

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 22 November 2017 at 5:00 pm in the United Reformed Church Hall, Committee Room.

- Present** Councillors John Moore (Chairman), Graham Harvey, Frances Marshall, Peter Rose and Stephanie Woodhouse (entered during Item F17/30).
- F17/27 **Apologies for absence and declarations of interest**
There were no apologies for absence or declarations of interest.
- F17/28 **Minutes of the meeting held on 11 October 2017**
Members agreed to delete the word 'Woodhouse' at the end of the list of those present which was a typing error. With this amendment, the Minutes of the meeting were agreed and were signed by the Chairman.
- F17/29 **Matters arising from the October meeting**
29.1 Beacon (Item F17/20.1) – Members noted that the invoice for this work had now been submitted.
29.2 Purchase of office equipment (Item F17/20.3) – The Clerk's search for a black and white printer was ongoing.
29.3 Review of staff employment matters (F17/23) – The suggested amendments to staff contracts had now been agreed by the full Council. Having recently attended an EALC Councillor training course Cllr Frances Marshall informed members that it was recommended that the HR Committee should meet annually prior to staff appraisal sessions and that the HR Committee should also have a contingency fund within the Council's main budget. It was agreed to set the date for the HR Committee meeting at the Councillors informal meeting in January 2018.
- F17/30 **Bank Reconciliation and PAYE records**
Having had the opportunity to examine the records, the Chairman signed the Bank Reconciliations and PAYE Records for October 2017.
- F17/31 **Review of accounts for the current year to date**
Members studied the Budget Comparison to 22 November 2017 which had been prepared by the Clerk and noted the following adjustments to the figures:
Income
Allotment rents totalling £1224.50 had been received and the Clerk was chasing those rents that remained outstanding.
Expenditure
Beacon – The proposed budget was adjusted to include £1120 for the beacon.

These adjustments would result in provisional income of £74,400 and expenditure of £79,705 for the 2017-18 financial year. Actual expenditure to date was £43,479.
- F17/32 **Consideration of the Precept for 2018-19 and future projects**
Members discussed the possible future provision of a cemetery (at least 2 years in the future because of the draft agreement with Enodis). They also discussed the possibility of the Council making a contribution to the SERCLE/ Stebbing Parish Council fund to engage an expert to represent the joint local councils at the forthcoming BDC Local Plan hearings. If agreed by the Council, this expenditure would probably be made in the current financial year.
Members agreed to recommend to the Council that the Precept for 2018-19 should remain at the same level as in recent years at £70,000, to include the LCTS grant.

F17/33

Urgent matters and future Agenda items

33.1 Enodis funding for Nature Area – Opening of separate bank account –

Members noted that the Nature Area funding from Enodis currently totalled £161,000 which must be placed in a “separate ring-fenced deposit account”. The Chairman had investigated the possibility of placing part of the funds in a Capital Access Bond. Because of low interest rates he had however been advised to place the funds in a bank/building society account instead. Higher rates of interest were only available from accounts investing in the stock market but these would not be appropriate because of the greater risk element.

It was agreed that the Clerk would obtain advise from the EALC / Holmes and Hills regarding the practicality of setting up a Trust for these funds and also clarify with Holmes and Hills if the funds could be split between 2 separate accounts (instant access and deposit). Arrangements would be made to meet with Barclays Bank to discuss suitable accounts.

33.2 Felsted Primary School Traffic survey – It was agreed to consider funding for this survey at the next Finance Committee meeting.

33.2 LTN31 on Section 137 of the Local Government Act 1972 – It was agreed to circulate the **EALC Legal Topic Note LTN31**

F17/34

Next Meeting

The meeting closed at 6.07 pm.

The date of the next meeting would be set at the December Parish Council meeting.

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Chairman