

# CYNGOR CYMUNED GOETRE FAWR COMMUNITY COUNCIL FINANCE COMMITTEE

## MINUTES OF THE MEETING HELD ON MONDAY 11<sup>th</sup> FEBRUARY 2019

**Present:** Community Councillors Rose Thayers, Andy Barnes, Lucyann Rands & Jonathan Lazenby as Clerk/RFO

**Apologies:** None

		<b>ACTION</b>
1	<u>Welcome and apologies for absence</u> The meeting commenced at 6.30pm with the Clerk welcoming everyone to the meeting. There were no apologies for absence	
2	<u>Approval of Minutes of the Previous Meeting</u> The previous minutes were accepted as a true and correct record and formally proposed by Councillor Rands and seconded by Councillor Thayers.	
3	<u>Matters Arising</u> (updates not covered as separate issues under the various agenda items below). 1. Item 5.3 – the initial quotes from Came and Company were much more expensive than Zurich Insurance (c£1600 v £1064) 2. Item 7.2 MCC have now invoiced us for the repair / maintenance work to Little Mill play park (£1922 + VAT). 3. Item 7.5 – there will be a very small overspend (£40) on the new Pop-up Post Office budget line (for 2018/19), as the service opened approx. one month earlier than planned. It is not proposed to amend the budget for such a small amount at this late stage. 4. Item 8 – the VAT on purchases line was overstated by £134, with a subsequent and equivalent impact on the Total Expenditure and Income/Expenditure figures	
4	<u>Cashflow and audit update</u> 1. The Clerk / RFO provided those present with a copy of the Dec 2019 cashflow position together with the Unity Trust Bank (UTB) statements covering October, November and December 2018 (The Monmouthshire Building Society account is now closed with a nil balance). The cashflow balances were verified to the closing balances in the UTB statements at the end of Oct/Nov/Dec 2018 with Councillor Rands signing to confirm in accordance with section 2.2 of the Community Council Financial Regulations (Wales). 2. The Clerk / RFO confirmed that the precept for 2019/20 had been acknowledged and confirmed by MCC.	
5	<u>Terms of Reference</u> The Clerk presented those attending with the suggested terms of reference for the Finance Committee. The meeting agreed to amend the draft to say the committee should be composed of the Vice-Chair plus two other councillors (not three), with a quorate comprising two members (excluding the Clerk/RFO). The words 'Main Council' were amended to 'Full Council'. It was agreed that the document should now be presented to Full Council on 18 <sup>th</sup> February for formal ratification.	Clerk/RFO
6	<u>Risk Review</u> The Clerk distributed an updated copy of the latest risk review (dated 30-01-19), highlighting (in yellow) the principle areas for information / consideration. These were: 1. The Community Council's Insurance has been renewed. This now includes: - Business Interruption insurance (max £6000 per year) for the Olde Pounce Shop. - Fidelity cover increased to £50,000 (covering fraud and broadly equivalent to the maximum reserves of the CC). - The Olde Pounce Shop and public conveniences still need to be revalued for re-building purposes. Clerk is chasing suitably qualified surveyors. - Neither building is covered for subsidence – Clerk /RFO to obtain a quote once the properties have been revalued. 2. Little Mill recreation park will require another ROSPA Inspection. Clerk / RFO to arrange	Clerk / RFO Clerk / RFO Clerk / RFO



	<p>3. The Clerk / RFO's recent brief spell in hospital has highlighted the need for cover in case of an extended period of 'incapacitation'. Ian Blacker (previous Clerk) had agreed to provide support in case of emergency, but his recent move from the area means that he is no longer available. Initial investigations suggest that this is a problem facing most small councils. Clerk / RFO to keep under review.</p> <p>4. Community Centre / Jack &amp; Jill's – The Committee was concerned there is still no business plan for the use of Jack &amp; Jill's should it be secured. Clerk to raise again although Council appears reluctant to draw up a business case for the time being.</p>	Clerk / RFO																																																																																																															
7	<p><u>2018 / 2019 budget review and update</u></p> <p>The following proposals were made:</p> <ol style="list-style-type: none"> <li>There are no proposed changes to the 2018/19 budget.</li> <li>The £5000 budget allocated for SIDs units on the A4042 cannot be spent (WG need to give approval for any road safety changes – and this is likely to involve expensive assessments). The funds could be used for road safety improvements to the A472 in Little Mill, although it is taking a frustratingly long time for a quote to come through from MCC Traffic. Clerk / RFO is continuing to chase <i>ART</i></li> <li>We are on course to reduce our reserves towards the recommended level of c£31,000, although our ability (or otherwise) to spend the money in #2 above will impact significantly on the final reduction</li> </ol>	Clerk / RFO																																																																																																															
8	<p><u>2019 / 2020 Draft budget setting (for precept setting)</u></p> <p>The following draft budget was agreed for presentation and approval by full Council on 19<sup>th</sup> November. It was agreed to recommend the following adjustments:</p> <ul style="list-style-type: none"> <li>An additional £500 (plus £100 VAT) should be added to the maintenance budget to cover the forecast MUGA maintenance costs in case the project goes ahead.</li> <li>An additional £50 (plus £10 VAT) for the annual CCTV service contract</li> <li>The amended VAT on purchases to be £2588 (overstated by £134 previously)</li> </ul> <p style="text-align: center;"><b>Budget Proposals</b></p> <table border="1"> <thead> <tr> <th>Period</th><th>2019/20</th><th>Rationale</th></tr> </thead> <tbody> <tr> <td>Precept</td><td>£31,500.00</td><td>£500 increase on 2018/19</td></tr> <tr> <td>Rent - Olde Poudre Shop</td><td>£5,940.00</td><td>As agreed for 3 year renewal of lease from Jan 2018</td></tr> <tr> <td>Rent - Ton Land</td><td>£0.00</td><td>Cautious approach taken - assumes no income.</td></tr> <tr> <td>Donations / Grants</td><td>£0.00</td><td>Assumes no income / rebates</td></tr> <tr> <td>Interest</td><td>£152.00</td><td>£38,000 x 0.4% pa</td></tr> <tr> <td>VAT Refund</td><td>£2,800.00</td><td>Projection based on VAT paid as at 30/10/18 (£1637)</td></tr> <tr> <td><b>Total Income</b></td><td><b>£40,392.00</b></td><td></td></tr> <tr> <td></td><td></td><td>Assumes 5% increase (new pay scale?) to £12569 (x 80% = £10055 - £472 NI + £193 Employer Pension)</td></tr> <tr> <td>Clerk</td><td>£9,776.00</td><td></td></tr> <tr> <td>Toilet Cleaning</td><td>£3,659.00</td><td>Assumes 2% pay rise (rounded up)</td></tr> <tr> <td>HMRC</td><td>£2,985.00</td><td>Assumes 5% increase to £12569 x 20% (tax rate) + £472 employee NI</td></tr> <tr> <td>Postage / Expenses / Bank fees</td><td>£90.00</td><td>Small decrease - Postage £18. 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9	<p><u>Date of Next Meeting</u></p> <p>Tuesday 14<sup>th</sup> May 2019, 6.30pm at Goytre Community Centre.</p>	All																																																																																																															

Council member..... *R. Thayer*

Date: *16/4/19*

Jonathan Lazenby .....

Date: *16/4/19*