

MEETING NO. 1082

Minutes of the FEOCK PARISH COUNCIL MEETING FINANCE & GENERAL PURPOSES COMMITTEE held on Thursday 20th November 2014 at The Parish Council Office at 7.00 pm

Members Present:

M Kemp (Carnon Downs)
R Andrew (Feock)
L West (Feock)
D Kiernander (Devoran)

In Attendance:

Debra Roberts, Parish Clerk & Responsible Finance Officer
No members of the public were present

CHAIRMAN: Councillor M Kemp

1. INTRODUCTION

The Chairman welcomed everyone to the meeting and advised that we needed to look at electing a new member to sit on this Committee and this would be discussed at the next meeting.

2. APOLOGIES

No apologies had been received.

3. DECLARATIONS OF INTEREST

Cllr Andrew made the following declaration of interest statement.

"I (Cllr Andrew) declare an interest in planning matters related either directly or in proximity to my land and property in Feock. For the public record, I am an employee of Cornwall Council working on the Localism Agenda. I have been advised by the Monitoring Officer that as a Parish Councillor I have no personal interest in the Neighbourhood Planning Agenda and related issues. However, if during the course of discussions issues are discussed of which I have a personal involvement it may be appropriate to leave the meeting and take no further part in the debate and for it to be recorded in the minutes"

4. PUBLIC PARTICIPATION

There were no members of the public present at the meeting.

5. MINUTES OF PREVIOUS MEETING HELD ON 23RD SEPTEMBER 2014

RESOLUTION: Cllr Kiernander proposed that the minutes of the Finance and General Purposes Committee meeting held on 23rd September 2014, as circulated by the Clerk, be confirmed as a true record, and signed by the Chairman. This was seconded by Cllr Andrew and was carried by the meeting.

The Clerk fed back on the internal auditors report, the Charity Commission returns were being completed at present, as well the Financial Regulations being reviewed.

The £50K bond has now matured and this will be reinvested for a year until the other bond (£150K) matures in November 2015.

6. MATTERS ARISING FROM THE PREVIOUS MEETING

The Clerk had circulated an update to all members of the Committee prior to the meeting.

Advice on lease

The Clerk and Chairman have met with the occupiers of the upstairs section of the Market Hall, and agreed to start the sinking fund contributions from 1st December 2014. The amount agreed is £600 from the upstairs tenant and £1200 from the Parish Council each year due on 1st June (ties in with the insurance policy date).

Once the amount in the sinking fund reaches 2 years contributions, then it may be agreed that a payment holiday will be taken by both sides, unless there is known work needed for the coming year. The tenant has agreed to pay the outstanding insurance contribution for the last 3 years (from 1st June 2012 to 31st May 2015), which comes to approx. £2055. They have asked for confirmation of the exact cover provided and this is being checked with the insurance company.

Bank Mandate for new signatories on all Lloyds accounts

The separate bank accounts for the parks (Devoran and Carnon Downs) were currently being linked to the Parish Council's bank accounts and the signatories updated.

Financial Regulations & Standing Orders

The Clerk has compared the financial regulations with the model regulations and recommended amendments, and is yet to compare the Standing Orders and hopes to do this early in the new year when the Our Place projects are nearing completion, this will first need to go to the Finance & General Purposes Committee for approval and then recommendation to the full Council.

Review banking arrangements

The Clerk reported that as mentioned at the Parish Council meeting, we are unable to set up an account with Aldermore. The next best account was with the Cambridge Building Society and the forms to set this up have been obtained, the money from the Reserve account and the surplus from the 2014/15 budget at the end of March 2015 would be transferred to the Cambridge account.

Feock Reading Room

The Clerk advised that as we were a Parish Council we are unable to take out a mortgage on the property, borrowing needs to be done via the Public Works Loan Board.

7. FINANCIAL UPDATE

The Clerk reported the income for the year to date was £124,489, our expenditure had been £63,596, leaving a balance of £60,893. The interest from the £150K bond had been received and amounted to £5250.

The balance of the current account was £123,892.67 and a bank reconciliation had been completed.

8. AGREE DRAFT BUDGET FOR PRESENTATION TO FULL COUNCIL ON 1ST DECEMBER 2014 FOR PRECEPT DISCUSSION

The Clerk presented the budget that she had drafted which gave the worst case scenario and included estimated costs for all projects the Council had previously suggested they would like to progress.

Several amendments were made, including taking out the projects so that a base budget for the purpose of agreeing the precept request for 2015/16 could be presented to the Parish Council in December, as the submission to Cornwall Council needs to be made by 31st December 2014. The budget including projects would be discussed at the January/February 2015 Parish Council meeting and the budget and projects finally agreed at the February/March Parish Council meeting.

The draft budget showed a projected income of £124,940 with an expenditure of £110,554 (not including £6800 capital repayments to the Public Works Loan Board).

The general consensus of the meeting was to keep the precept at the same level as last year £97K.

9. INVESTMENT OF BONDS

The Chairman reported that the £50K bond would be reinvested with Close Brothers at a rate of 1.5% and the money in the reserve account plus the surplus from 2014/15 would be transferred to an instant access account with the Cambridge Building Society at a rate of 0.8%

10. PARISH MAGAZINE ADVERTISING COSTS

It was agreed to continue with the Parish Magazine advertising.

UNDER THE S100A LOCAL GOVERNMENT ACT 1972 (as amended) MEMBERS OF THE PUBLIC LEFT THE MEETING

There being no further business the meeting closed at 9.10 pm.

DATE OF NEXT MEETING: Mid February 2015, Parish Council Office at 7.00pm