

**St Leonards & St Ives Parish Council
Finance Committee Meeting
Minutes of the meeting held on 5th May 2010, at 7.51pm
In the Committee Room at the Village Hall, Braeside Road, St Leonards**

Members Present: Chairman Cllr Mrs V Bell
Cllr R Bryan Cllr M Dyer Cllr C Preece
Cllr R Dudman Cllr Mrs J House Cllr Mrs S Smith

In attendance: Mrs Ann Jacobs Parish Clerk

Open Forum: None

551. Declarations of Interest – The Chairman reminded Members of the requirements of the Code and declaring interests.

Name	Item and reason	Type of Declaration
Cllr M Dyer	Item 11 Share Holder with the Insurance Company. Documentation mentioned a Brokerage Company, Cllr Dyer, apologised and left the room immediately the name of the Insurance Company was made known to him.	Personal and Prejudicial
Cllr R Dudman	VHMC and Age Concern items 5 and 7 (i) Cllr Dudman left the room for these items	Personal and Prejudicial

552. Apologies were received and accepted from Cllr J Crow, Cllr Mrs A Warman and Cllr R Warman.

553. Minutes of the Finance Committee meeting the Minutes of the meeting held on 7th April 2010, pages 85 & 86. Were approved and signed as a correct record. Proposed by Cllr Mrs S Smith, seconded by Cllr M Dyer.

554. Matters Arising from the Minutes: None

Cllr R Dudman left the room for the next item.

555. Schedule of Payments - The schedule of payments dated 5th May 2010, were discussed, a copy of which had been circulated to each Member, and is placed with these Minutes in the Minute Book see Appendix A. The schedule was approved. Proposed by Cllr M Dyer seconded by Cllr Mrs J House.
RESOLVED: That the schedule of payments dated 5th May 2010 (cheque numbers 003502 to 003520-excluding 003503 & 003504) be approved.

556. Bank Reconciliation: – The Clerk submitted for information a bank reconciliation for the period ended 23rd April 2010 Proposed for acceptance by Cllr R Bryan seconded by Cllr C Preece. Agreed unanimously. A copy of which had been circulated to each Member and placed with these Minutes in the Minute Book see Appendix B.
RESOLVED: That the bank reconciliation dated 23rd April, 2010, was approved.

Cllr R Dudman left the room for the next item.

557. Village Hall Management Committee –

- i) A request for financial aid towards the VHMC's fund raising event on 4th September has been received. Advice has been sought from DAPTC who have suggested using s145 of the LGA72. An advisory note on using this power was circulated to Members, a copy of which appears as Appendix C with these Minutes in the Minute Book. This was discussed. Some discussion has taken place at the Liaison Committee meetings but no specific purpose for this particular request has been given. Members were against providing funds for anything which would cause any reasonable concern or level of objection by any section of its parishioners. It was agreed that more specific details were required before proper consideration could be given. Agreed unanimously.

ii) Minute 506 refers Forecast of work required on the hall – Full document emailed to Members. Noted.

558. Reserve Holdings – The National Investment Strategy is still not available. The Clerk reported that the investment was due for renewal on 18th May, 2010. This was discussed. Cllr R Bryan reported receiving information from AIB that the Irish Government still backs 100% of the money until the end of September. The rating on Irish investments has been reduced slightly from AAA to AA. His personal view is that the money is safe until end September and would suggest we reinvest before then. Cllr Mrs J House proposed, seconded by Cllr M Dyer that the money is reinvested with AIB for another 60 days but should be moved at the end of that period. Agreed unanimously.

RESOLVED: To reinvest the reserve with AIB for a further 60 days.

The Reserves Subcommittee will meet and prepare a recommendation for movement of the funds by the July meeting.

559. Correspondence - The Clerk reported a request for a grant from the Guides towards costs for two guides to visit India. The Clerk has declined the request as it does not comply with s137 rules. A grant application form, together with guidance has been provided if the unit as a whole would like to apply for a grant in the future.

560. Internal Audit – The Clerk read out the report from the Internal Auditor a copy of which appears as Appendix D with these Minutes in the Minute Book. There were two points of concern:-

- i) The Assets register was out of date. The Clerk reported that an updated register has since been provided to Members for the restating of assets for the Annual Return – Full Council meeting 28th April, 2010, approved the document. Noted.
- ii) Annual Review of Insurance was overdue – The Clerk reported that a review of the insurance has been provided for this meeting and is dealt with under the following Minute No. 561.

Cllr Dyer apologised and left the room immediately the name of the Insurance Company became known to him during the next item.

561. Review of Insurance - The Clerk circulated a spreadsheet detailing the review. Based on the Assets register the Clerk has sought guidance on updating the figures from the insurers. The more accurate assets register has enabled a more precise figure to be calculated as regards street furniture and gates and fencing. A 3% increase has been applied as standard practice. The village hall buildings has been removed. The Tennis and Youth Club figure was revalued approximately 3 to 4 years ago and subsequently increased in line with inflation. The renewal premium based on last years schedule has been received at £4198.13. This is subject to a survey of the hall roof and an increase in the malicious damage and theft excess to £500 as a result of the recent claims for theft. The Clerk has submitted the revised schedule to the Broker and a revised renewal figure is awaited. Confirmation of the details of the Village Hall building insurance has been requested. It was agreed that to ensure continuous cover of the Councils assets particularly during this transfer of responsibility of the Village Hall cover, the approval of payment for the insurance up to the maximum £4198.13 with Came & Company, will be delegated to Cllr Mrs V Bell and Cllr Mrs J House. The Clerk will monitor and provide the necessary information to ensure payment of the premium prior to the renewal date. The policy expires at midnight on the 31st May, 2010.

RESOLVED: That the approval of payment for the insurance up to the maximum £4198.13, will be delegated to Cllr Mrs V Bell and Cllr Mrs J House.

Thanks were given to the Clerk for the effort made in compiling the information and figures.

Cllr Dyer returned to the meeting.

562. DAPTC Renewal – The DAPTC Subscription for 2010/2011 is £844.85. It was noted that this was £47.69 less than the previous year due to the distribution of surplus funds from 07/08. This was discussed. Members noted that the matter had been concluded at full Council. The Clerk will double check.

563. Copier/printer – The Clerk reported a quotation from Danwood, operating under license to the OGC, for a replacement copier/printer. This will result in a saving of £100 a year in printing costs with improved

guaranteed backup and training includes buyout of existing contract. This was discussed it was agreed, unanimously to switch suppliers. Proposed by Cllr C Preece, seconded by Cllr R Dudman.

RESOLVED: To accept the quotation with Danwood at a cost of £127.00 per quarter.

564. Exchange of Information:

1. Next meeting scheduled for 2nd June 2010
2. Cllr Bryan raised the issue of an apparent lack of consultation on the EDDC draft Corporate plan. The Clerk responded that the plan had been received and suggested that to ensure future similar opportunities are not missed a weekly spreadsheet could be compiled detailing correspondence received and it's intended route ie., meeting destination or filing. This would enable Councillors to be fully informed and if required to request a copy prior to the meeting.

Meeting ended at 8.37pm

Chairman