

**Finance Committee Meeting**  
**Minutes of the meeting held on 6th April, 2011 at 7.56pm**  
**In the Committee Room at the Village Hall, Braeside Road, St Leonards**

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

In attendance: Mrs Ann Jacobs Parish Clerk and one member of the public

**Public Forum: None**

**497. Declarations of Interest:-**

Name	Details	Declaration
Cllr R Dudman	Item 5 and item 11- Trustee of VHMC – Cheque for VHMC for grant.	Personal & Prejudicial
Cllr R Bryan	Item 5 cheque for travel expenses on Council business.	Personal & Prejudicial
Cllr Mrs S Smith	Item 7 lives next door to Treasurer of Tennis Club	Personal

**498. Apologies:** were received and accepted from Cllr Mrs A Warman and Cllr R Warman

**499. Minutes of the Finance Committee meeting** the Minutes of the meeting held on 2nd March, 2011, page 94 were approved and signed as a correct record. Proposed by Cllr Mrs S Smith, seconded by Cllr R Bryan.

**500. Matters Arising from the Minutes:**

1. The public access budget sheets and cheque schedules will no longer have the Clerks salary and Inland revenue payments included. Members will receive a confidential sheet including these items.

**501. The schedule of payments for March** cheque numbers 003678-003697 were discussed, a copy of which had been circulated to each Member, and a public access version 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 S Smith.  
**RESOLVED: That the schedule of payments for March (cheque numbers 003678-003697) be approved.**

**502. Bank Reconciliation –** The Clerk reported moving £18,000 from Barclays to Lloyds to meet expenditure commitments. The Clerk also reported problems with Lloyds and access to information. The Clerk and Chairman have arranged a meeting with Lloyds Ferndown branch to discuss the problems.

The Clerk submitted for information a bank reconciliation for the period ended 23rd February, 2011. It was proposed for acceptance by Cllr Mrs J House seconded by Cllr R Bryan. 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 23<sup>rd</sup> February, 2011 be approved.**

The Clerk submitted for information a bank reconciliation for the period ended 16<sup>th</sup> March, 2011. It was proposed for acceptance by Cllr R Bryan seconded by Cllr Mrs J House. Agreed unanimously. A copy of which, had been circulated to each Member and placed with these Minutes in the Minute Book see Appendix C.  
**RESOLVED: That the bank reconciliation dated 16<sup>th</sup> March, 2011 be approved.**

**503. Rent Review Tennis Club –** Members reviewed the rent for the Tennis Club. A copy of an email from the Club Treasurer was noted. Members took into account: Anticipated costs as per the email from the Club; inflation rate; that the Club was now only open to Members and that the rent is used to meet the buildings insurance cost. This was discussed. It was agreed unanimously, to increase the rent by 4.5%. Next review in 2014. Proposed by Cllr M Dyer, seconded by Cllr Mrs J House.  
**RESOLVED: To increase the rent for the Tennis Clubhouse by 4.5% for the next three years.**

**504. Reserve Holdings –**

- i) **Cllr Mrs Bell reported: The sub-committee had not met but a series of emails had been exchanged.** Members to receive and consider recommendations from the Sub-committee. Information on a 5 month bond with AIB had been sought. It was noted that the Government had increased the limit of protection with any one financial institution to £85,000. There had been problems recently in moving the funds from one bank to another. It was agreed that the Clerk will investigate moving the rest of the money from Barclays but retaining a nominal sum in case of future movements.
- ii) AIB (UK) - It was agreed, unanimously to renew the 2 month holding from 11<sup>th</sup> April 2011. Proposed by Cllr Mrs J House, seconded by Cllr Mrs S Smith.
- RESOLVED: To renew the holding with AIB for a further 2 months.**

**505. Finance Review of policies –**

- i) Members review the grant policies and procedures in light of the recent training event held by DAPTC. See Appendix E with these Minutes in the Minute Book. It was agreed, unanimously, to recommend to full Council that the Standard Grants Terms and Conditions should be amended as suggested. Proposed by Cllr Mrs J House, seconded by Cllr Mrs S Smith. For consistency, the Core funding procedure should also be amended to require photocopies of receipted invoices (for items over £500) and a return of any surplus funds to the Council. Proposed by Cllr Mrs S Smith, seconded by Cllr Mrs J House.
- RESOLVED: To recommend to full Council to revise the standard grants terms and conditions to require copies of receipted invoices and a return of any surplus funds.**
- RESOLVED: To recommend to full Council to revise the Core funding procedure to require copies of receipted invoices (for items over £500) and a return of any surplus funds.**
- ii) Audit – The Clerk will show the original bank statements to the Finance Chairman each month.
- iii) The minimum recommended level of unallocated reserves of three times the average spend, was noted.
- iv) Power of Well Being is to be replaced by a Power of General Competence. Noted.

- 506. Budget Vs Expenditure –** Members reviewed the updated spreadsheet and agreed, unanimously, final adjustments to reserves as per the recommendations. Proposed by Cllr R Bryan, seconded by Cllr J Crow.

**RESOLVED: To adjust the reserves as per the Clerk's report.**

The Clerk will watermark similar confidential papers with "Confidential" in future.

- 507. Village Hall Management Committee –** Accounts for end December were noted.

- 508. Exchange of Information:** Next meeting scheduled for 4<sup>th</sup> May 2011

**Meeting ended at 8.56pm**

**CHAIRMAN**