

MEETING NO. 1077

Minutes of the FEOCK PARISH COUNCIL MEETING FINANCE & GENERAL PURPOSES COMMITTEE held on Tuesday 23rd September 2014 at The Parish Council Office at 7.15pm

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.

2. APOLOGIES

Apologies were received from Cllr Smithies.

3. DECLARATIONS OF INTEREST

There were no declarations of interest.

4. PUBLIC PARTICIPATION

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

5. MINUTES OF PREVIOUS MEETING HELD ON 25TH JUNE 2014

RESOLUTION: Cllr Kemp proposed that the minutes of the Finance and General Purposes Committee meeting held on 25th June 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.

6. MATTERS ARISING FROM THE PREVIOUS MEETING

Advice on lease

The Clerk circulated a copy of legal advice she had received regarding charges for a lease of a property that the Parish Council owned in Devoran.

RESOLUTION: Cllr Kemp proposed that a third of the insurance should be paid by the other party, and a sinking fund be set up to pay for maintenance to the Market Hall (totalling £1800 per year, split a third and two thirds), this was seconded by Cllr Andrew and carried by the meeting.

The Clerk to make these arrangements.

7. UPDATED STANDING ORDERS & FINANCIAL REGULATIONS

The Clerk had circulated a copy of draft new Financial Regulations based on the model financial regulations provide by CALC. The main change was the ability now to make payments electronically. After discussion it was agreed to recommendation adoption of the changes based on the model, with the exception of Paragraph 11 (h) where the limit for obtaining 3 quotations for work would remain at below £3000 and above £1000, whereas the model regulations stated *below £3000 and above £1000*. It was felt that lowering the lower limit would create additional work for the Clerk in obtaining quotations and she should be trusted to ensure best value for services/products costing under £1000.

RESOLUTION: CLLR KEMP PROPOSED THAT THE NEW DRAFT FINANCIAL REGULATIONS BE RECOMMENDED FOR ADOPTION WITH THE EXCEPTION OF THE CHANGE TO PARA 11 (h) DETAILED ABOVE. THIS WAS SECONDED BY CLLR ANDREW AND CARRIED BY THE MEETING.

The Clerk had started to compare the Model Standing Orders with our existing standing orders and would circulate a document showing the changes.

ACTION: Clerk to add adoption of new Financial Regulations to Parish Council agenda and circulate document showing suggested amendments to Standing Orders

8. FINANCIAL UPDATE & INTERNAL AUDIT

The Clerk advised that the Internal Auditor would be visiting on Thursday 9th October to carry out an interim audit.

The Clerk issued those present with a report showing Budget v Actuals to date. There was nothing out of the ordinary to note from the report, we were currently running under budget.

The current account bank balance was £84,390.61 and the reserve account balance was £22,446.63. Bank reconciliations had been carried out for these two accounts and these were correct. Income for the year to date was £115,197, expenditure for the year to date was £51,485.

ACTION: Clerk to seek legal advice and check accounts

9. REVIEW EXISTING DEPOSIT ACCOUNTS/BONDS

The Clerk had provided details of early redemption penalties in relation to the Public Works Loan to the Chairman, due to the level of these fees it would not be worthwhile to pay off the loan when the two bonds mature at this point in time. This situation will be reviewed again after any rise in bank interest rates.

Meanwhile the £50K bond maturing next month will need to be reinvested. The Chairman to check available rates and liaise with the Parish Clerk on this issue

10. REVIEW BANKING ARRANGEMENTS

The Clerk had investigated interest rates available for bank accounts, currently the best was with Aldermore Bank Plc which had an interest rate of 1.10% compared to 0.05% we were currently receiving. This money was covered by the FSC guarantee up to £85K.

RESOLUTION: CLLR KEMP PROPOSED THAT ONCE NECESSARY CHECKS HAD BEEN MADE ON THE ACCOUNT (ACCESS ETC.) THE MONEY IN THE LLOYDS RESERVE ACCOUNT BE TRANSFERRED TO ALDERMORE. THIS WAS SECONDED BY CLLR ANDREW AND CARRIED BY THE MEETING.

ACTION: Clerk to open account with Aldermore Bank

11. PRECEPT 2015/16

The Clerk advised that it was likely that the Council Tax Support grant received from Cornwall Council would reduce by 15% for 2015/16 and this needed to be taken into account when setting the precept. The Clerk recommended that a further Finance & General Purposes meeting be held in mid November to agree the budget and precept and this then be put to the full Council at the meeting planned for 1st December, this would enable the precept to be submitted to Cornwall Council by their deadline of 31st December 2014. When setting the budget thought needed to be given to projects arising from the Neighbourhood Plan and how these would be funded. The Clerk would draft the Delivery Strategy with the Council and then projects could be costed.

ACTION: Clerk to arrange Finance and General Purposes meeting in mid November

12. AGREE AMENDMENTS TO BANK SIGNATORIES FOR ACCOUNTS

The Clerk advised that the paperwork had been obtained to add the remaining members of the Finance and General Purposes Committee to the bank mandate and that the new signatories needed to be recorded formally in the minutes.

RESOLUTION: CLLR ANDREW PROPOSED THAT THE SIGNATORIES FOR ALL PARISH COUNCIL BANK ACCOUNTS BE:- THE CLERK, CLLRS M KEMP, ANDREW, SHANKLAND, JOHNSON, KIERNANDER, WEST, SMITHIES. THE NEW SIGNATORIES WERE CLLRS DOMINIC KIERNANDER, LIS WEST AND TIM SMITHIES. THIS WAS SECONDED BY CLLR KEMP AND CARRIED BY THE MEETING.

The Clerk to make arrangements for Cllrs Smithies, West and Kiernander to complete the necessary bank mandate paperwork.

13. SUB-LETTING OF OFFICE

The Clerk advised that the businesses that would be renting the small office off the Parish Council main office would be moving in the next week. The rent had been agreed, to be paid 4 weeks in advance, as well as a deposit of 4 weeks rent, an agreement had been drawn up between both parties for a 6 month trial period.

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

There were no members of the public present.

There being no further business the meeting closed at 8.15pm.

DATE OF NEXT MEETING: TBA November 2014, Parish Council Office at 7.00pm