

Kelvedon Parish Council

The Old Bank, 63 High Street, Kelvedon, Essex, CO5 9AE

MINUTES FINANCE COMMITTEE Wednesday 12 December 2018

Present: Cllr Hooper (Chair), Cllr Astley, Cllr Goode, Cllr Leach, Cllr Pilbeam
Clerk: P Potter

F13/18-19 Apologies for Absence

Apologies were received from Cllr Anderson, Cllr Martin and Cllr Tremain.

F14/18-19 Declarations of Interest

None.

F15/18-19 Confirmation of Minutes

It was Proposed Cllr Astley, Seconded Cllr Goode and unanimously Resolved that the minutes of the Finance Committee meeting held on 12 September 2018 are a true record and were signed accordingly.

F16/18-19 Public Discussion

None

F17/18-19 Review of Asset Register

The Asset Register was reviewed. Some changes have been made, following the sale of the Old Fire Station (102 High Street) and various purchases of office and PAMW equipment made over the past year. It was agreed to remove the Billy Goat leaf 'hoover' from the register as it is now beyond repair and to look into where it can be recycled. It was also agreed to take forward the sale of the trailer, to facilitate the purchase of a smaller one which will be fit for purpose. Some assets, such as bins and benches have been surveyed and the current numbers are correct, and a comprehensive survey of land and its registered status needs to be undertaken over the next year, along with a review of future use. Following the review, it was Proposed Cllr Hooper, Seconded Cllr Pilbeam and unanimously Resolved to agree the Asset Register as correct.

F18/18-19 Budget and Precept – 2019/20

Following receipt of the draft budget, Councillors discussed various issues and items which it is anticipated will require changes to funding in the next financial year. It is anticipated that there will be higher costs to undertake the Highways devolution and footpath work and staff hours will also need to be reviewed in the light of increased workloads and the consolidation of regular overtime hours into contracted hours.

PAMW assets are being reviewed and major purchases of equipment are also anticipated. Funding for the allotments was also discussed and this will be taken forward following research into grant funding.

The Clerk made the Committee aware of the current uncertainty around the question of whether funding to the church is permissible. At present, NALC are at odds with EALC and other local associations as to how the law is to be interpreted in this area. The Committee are of the opinion that contributing to the cutting of grass at the churchyard is an activity which they feel it is possible to continue to undertake, until a firm ruling is received.

Therefore, it was Proposed Cllr Hooper, Seconded Cllr Pilbeam and unanimously Resolved that the Parish Council should continue to fund the grass cutting for the 19/20 financial year and a recommendation in this regard would be made to Full Council.

On conclusion of the discussion, it was Proposed Cllr Hooper, Seconded Cllr Goode and unanimously Resolved to recommend the budget and precept demand of £108,072 to Full Council, for the 2019/20 financial year. This results in a Band D rate of £81.83 (subject to confirmation from Braintree District Council), which represents a rise of 5.7% over 2018/19.

F19/18-19 Bank Accounts and Investments

The Parish Council's bank accounts were reviewed, as the amounts held within them are not entirely covered by the Financial Services Compensation Scheme, as this only guarantees the recovery of the first £85,000 of funds in the event that the institution they are held in collapses. It has been extremely difficult to source enough different bank accounts to ensure that funds are spread out to accommodate this threshold, across separate institutions.

The sale of the Old Fire Station has added to the issue, as this was a large capital receipt. Therefore, the Committee agreed to recommend to Full Council that the reserves which are not required for the medium term, be invested in a vehicle which will be able to provide a better return than traditional deposit accounts, until they are required.

To this end, the Clerk is researching Independent Financial Advisers, to ascertain what kind of investments could be looked at and the fees chargeable for their service. Once this research has been completed, the Committee will take this to the next available Full Council meeting, for a decision to be made on the agreed way forward.

F20/17-18 Date of Next Meeting

The next Finance Committee meeting will be held on 27 March 2019.

Signed

Dated