

REDBOURN PARISH COUNCIL

Minutes of the Finance & Policy Committee held on Thursday 30th JANUARY 2018, 7:30pm, Conference Room, Redbourn Parish Centre

PRESENT: Cllrs S Kidd (Chair), D Mitchell (Vice Chair), P Schofield, I Caldwell and A Gardner

IN ATTENDANCE: Nish Khanna (Clerk), 3 x Residents (Redbourn Care Group, Redbourn Folk Club and Redbourn Tennis Club)

1. APOLOGIES FOR ABSENCE

Cllrs V Mead (SADC meeting) and M Maynard (Health)

2. DECLARATIONS OF INTEREST

Cllr V Mead – Redbourn in Bloom, Redbourn Youth Club, Redbourn Museum

Cllr I Caldwell – Redbourn Online

Cllr M Maynard – Redbourn Museum

Cllr P Schofield – Redbourn Bowls Club, Redbourn Youth Club and Redbourn in Bloom

Cllr S Kidd – Redbourn Village Hall and Redbourn Youth Club

Additional declarations for this meeting:

Cllr Schofield – Redbourn Recreation Centre and Playing Fields Trust

Cllr Caldwell – Citizen's Advice

3. MINUTES OF THE PREVIOUS MEETING

It was proposed by the Chair and resolved that:

The minutes of the Finance and Policy Committee meeting held on 28th November 2017 are signed as a true record of the meeting.

4. MATTERS ARISING FROM THE MINUTES NOT APPEARING ON THE AGENDA

None

5. MATTERS TO REPORT

None

6. PUBLIC PARTICIPATION

7.1 Redbourn Folk Club

A grant application was received from Redbourn Folk Club for £1,200.00 towards the running costs of the 2018 Folk on the Common event.

It was proposed by the Chair and resolved to recommend to Full Council that:

Redbourn Folk Club is awarded a grant of £1,200.00 towards the running costs of the 2018 Folk on the Common event under LGA 1972 s145

7.2 Redbourn Community Library

A grant application was received from Redbourn Community Library for £150.00 to purchase plastic storage boxes to store and transport books, to support the sale of nearly-new books at village events.

It was proposed by the Chair and resolved to recommend to Full Council that:

Redbourn Community Library is awarded a grant of £150.00 to purchase plastic storage boxes to store and transport books, to support the sale of nearly-new books at village events under LGA 1972 s145

7.3 Redbourn Care Group

A grant application was received from Redbourn Care Group for £5000.00 towards their expected £25,000 operating costs for 2018-19.

It was proposed, seconded and resolved to recommend to Full Council that:

Redbourn Care Group is awarded a grant of £5000.00 towards their projected £25,000 operating costs for the year 2018-19 under LGA 1972 s137

7.4 Redbourn Tennis Club

A grant application was received from Redbourn Tennis Club for £550.00 towards a replacement storage shed.

It was proposed, seconded and resolved to recommend to Full Council that:

Redbourn Tennis Club is awarded a grant of £470.00 towards a replacement storage shed under LGA 1972 Sch 12 para 10(2)b and s145 and s133

7. GRANT APPLICATIONS

7.1 **Redbourn Folk Club**

See Item 6 above.

7.2 **Redbourn Library**

See Item 6 above.

7.3 **Redbourn Care Group**

See Item 6 above.

7.4 **Redbourn Tennis Club**

See Item 6 above.

7.5 **Redbourn Bowls Club**

A grant application was received from Redbourn Recreation Centre and Playing Fields Trust for £1500.00 towards the approximate £6,000 +VAT cost of deep cleaning the all-weather bowling green surface.

It was proposed, seconded and resolved to recommend to Full Council that:

Redbourn Recreation Centre and Playing Fields Trust is awarded a grant of £1,500.00 towards the approximate £6,000 +VAT cost of deep cleaning the all-weather bowling green surface under LGA 1972 Sch 12 para 10(2)b and s145 and s133

8. FINANCIAL POSITION

8.1 Current financial position against budget to date

The Clerk presented Cllrs with the Income and Expenditure report dated 25th January 2018 reflecting reconciled accounts to the end of October 2017. The Clerk said that the accounts were prepared for November and December 2017 also, but he was dealing with a query on a small payment that had gone out in both months to Castle Water.

It was proposed by the Chair and resolved that:

The Income and Expenditure report dated 25th January 2018 reflecting accounts reconciled to the end of October 2017 be received.

8.2 Investments

The Clerk summarised the Council's various investment accounts and provided Cllrs with the latest bank statements for each.

The Council's bank accounts are as follows:

- HSBC Money Market
- CCLA Property Fund
- HSBC Money Market Call Account
- HSBC Community Account

It was proposed by the Chair and resolved that:

The investment statements for the HSBC Community Account, Money Market Call Account and Money Market accounts and the CCLA Property Fund account and supporting reports be received.

The Clerk reported that the £50k investment in the CCLA Property Fund had earned £195.61 in dividends in its first month.

8.3 Reconciliation

The Clerk presented Cllrs with the reconciliation report for Cash Book 1 (Current Account) and corresponding bank statement for October 2017.

It was proposed by the Chair and resolved that:

The reconciliation report and supporting bank statement demonstrating reconciled accounts for October 2017 be received.

8.4 CCLA - Churches, Charities and Local Authorities

Cllr Kidd said that he had completed the majority of the paperwork to open the Deposit Fund account and now required details and signatures of those who would administer the account. Cllr

Kidd explained that there was no real advantage in moving money into this account now, but the benefits would come if/when interest rates increased.

Cllr Kidd suggested we open the account and worry about when and how much to transfer later. Cllrs discussed this and felt that as we were earning such low interest in the HSBC Money Market Call Account, that balance be used to open the CCLA Deposit Fund account. The HSBC Money Market Call Account held £10,311.07 at 11 January 2018.

It was proposed, seconded and resolved that:

The CCLA Deposit Fund account be opened and the balance of the HSBC Money Market Call Account be transferred to it as soon as possible.

ACTION: Cllr Kidd / Cllr Mitchell / Clerk

9. Policy

9.1 To receive amended Council policies previously agreed

This was carried forward to the next meeting.

ACTION: Clerk

10. MATTERS TO REPORT

None.

11. DATE AND TIME OF NEXT MEETING

The date of the next meeting is scheduled for 27th March 2018.

The meeting closed at 9:14pm.

Chairman.....*Date*.....