

## REDBOURN PARISH COUNCIL

### Minutes of the Finance & Policy Committee held on Tuesday, 22<sup>nd</sup> January 7.30pm, Conference Room, Redbourn Parish Centre

**PRESENT:** Cllrs S Kidd (Chair), P Schofield and D Mitchell

**IN ATTENDANCE:** Chris Kenny (Clerk)

#### 1. APOLOGIES FOR ABSENCE

Cllrs M Maynard (health), I Caldwell (health), A Gardner (health) V Mead

#### 2. DECLARATIONS OF INTEREST

Cllr V Mead Redbourn in Bloom, Redbourn Youth Club  
Cllr I Caldwell Redbourn Online  
Cllr M Maynard Redbourn Museum  
Cllr P Schofield Redbourn Bowls Club, Redbourn Recreation Centre and Playing Fields Trust, Redbourn Youth Club and Redbourn in Bloom  
Cllr S Kidd Redbourn Village Hall and Redbourn Youth Club

#### 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 27<sup>th</sup> November 2018 are signed as a true record of the meeting.***

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

The Clerk advised Cllrs that all relevant budget documents had been sent to SADC within the timescales.

#### 5. MATTERS TO REPORT

Year End Pension update

#### 6. PUBLIC PARTICIPATION

***It was agreed that Item 7 Grant Applications would be brought forward***

##### 7.1 Redbourn Cricket Club

A grant application was received from Redbourn Cricket Club for £5,348 as a contribution towards the costs of refurbishing the cricket nets by the Cricket Pavilion. This would be 50% of the total costs of the required work.

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

***Redbourn Cricket Club is awarded a grant of £2,674.00 towards the cost of refurbishing the cricket nets by the Cricket Pavilion on the Common under LGA 1976 (misc provisions) s19 (recreational facilities)***

## 7. GRANT APPLICATIONS

7.1 See item 6

7.2 Folk on the Common

A grant application was received from Redbourn Folk Club for £1,200.00 towards the running costs of the 2019 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 2019 Folk on the Common event under LGA 1972 s145***

## 8. FINANCIAL POSITION

8.1 Current financial position against budget to date

It was proposed by the Chair and resolved that:

***The Income and Expenditure report dated 17<sup>th</sup> January 2019 reflecting accounts reconciled to the end of December 2018 be received.***

8.2 Investments

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

Statements and reports on the Council's following investments were discussed:

- CCLA Property Fund
- HSBC Money Market

The Clerk reported that the confirmed dividend for the CCLA property fund for this quarter is £3.32 and will be paid at the end of January 2019. Cllr Kidd confirmed that the dividend amounts received since commencement of the fund, have now covered the initial set up costs.

Cllr Kidd informed the meeting that he had prepared the application to open a Public Sector Deposit Fund account run by CCLA. The idea is that money from the Money Market Call Account will be transferred to this new account. Once happy with the setup, monies from the Current Account will be transferred as well, keeping 6 months running costs in the current account. The Deposit Fund requires 48 hours' notice to withdraw money.

**ACTION:** Once the application form has been signed by the Chair and Clerk, the Clerk will send forms to the appropriate place.

It was proposed, seconded and resolved that:

***Clerk to transfer £10,347.98 from the Money Market Call Account to the Public Sector Deposit Fund once it is open with a view to transferring further money from the Current Account so that this account holds 6 months' running costs.***

It was proposed by the Chair and resolved that:

***The latest investment statements/reports for the HSBC Money Market, Money Market Call Account and the CCLA Property Fund account be received.***

**8.3 Reconciliation**

The Clerk presented Cllrs with the reconciliation report for Cash Book 1 (Current Account) and corresponding bank statement for November and December 2018.

It was proposed by the Chair and resolved that:

***The reconciliation report and supporting bank statement demonstrating reconciled accounts for November and December 2018 be received.***

**9. MATTERS TO REPORT**

The Clerk explained that the 2018/19 year end pension return had been requested by Harpenden Town Council. As per previous years, RPC will use the services of Access to populate the file at a cost of approx. £300.00

**11. DATE AND TIME OF NEXT MEETING**

Date of the next meeting 14<sup>th</sup> March 2019, 7.30pm in Conference Room, Parish Centre

The meeting closed at 8.20pm

Chairman.....Date.....