

### **DRAFT MINUTES of FLAC Meeting**

Held at the Village Hall, Lambs Lane, Cottenham:

**On Tuesday 29<sup>th</sup> January 2019 at 7.30**

**Present:** Cllrs: Bolitho, Collinson, McCarthy, Morris, Smith (Chair), Wilson, RFO

**19F/001. Chairman's introductions and Apologies** – Cllr Young (Absent)

**19F/002. To accept Declarations of interest and Dispensations**

To receive disclosures of pecuniary and non-pecuniary interests from Councillors on matters to be considered at the meeting

*The disclosure must include the nature of the interest. If you become aware, during the course of a meeting, of an interest that has not been disclosed under this item you must immediately disclose it. You may remain in the meeting and take part fully in discussion and voting unless the interest is pecuniary. An interest is pecuniary if a member of the public with knowledge of the relevant facts would reasonably regard it as so significant that it is likely to prejudice your judgement of the public interest and it relates to a financial or regulatory matter –*

**19F/003. Minutes** – Amendment to item 18F/319 after the words The committee 'subject to the above changes' was added. Amendments to Item 18F/321 where the words less than have been amended to 'not more than' and '£60 per' head was deleted. After the words as not all 'the participants' was added. The Guide Guides was amended to 'Girl Guides'. Resolution that subject to the above amendment's, that the minutes from the Finance committee meeting held on Thursday 29<sup>th</sup> November 2018 be signed as a correct record – **RESOLVED**

**19F/004. Public Participation** – *Public question time is dealt with prior to the start of the meeting and doesn't form part of the formal business of the Council. Time is limited to 30 minutes and each member of the public is entitled to speak once only in respect of business itemised on the agenda and shall not speak for more than 3 minutes in order to allow other people to also speak without the public session exceeding its allotted time. NB: Councillors will not be able to respond on items on the agenda but will take notice of the views put forward – No members of the public present*

**19F/005. Management accounts for December 2018** – Cllr Morris has asked the RFO to check the two figures in the Public Art line (£828 and £827) as its likely there is a duplication. Cllr Smith has asked the RFO to check that the formula on the spreadsheet regarding total expenditure in all categories is working as there is a discrepancy between this figure and the figure in the balance sheet. It was noted that there is an overspend in the changing room maintenance budget (due to unforeseen repairs). Otherwise the committee were satisfied that the management accounts are an accurate record.

**19F/006. Review of the Bank Reconciliation to the end of December 2018** – The RFO and Cllr McCarthy completed a bank reconciliation earlier on in the month (14<sup>th</sup> January 2019). The committee were satisfied that the Bank reconciliation is an accurate record.

**19F/007. Consider end of year Accruals and Reserves** – The committee understood the current position regarding our accruals. The Dissenters grant will probably have been claimed by the end of the financial year, the Land purchase has taken place and the RFO to check that all additional work has been accounted for. The Neighbourhood plan unused grant is to be returned to them (£3443). Pavements project has been completed but not yet invoiced.

**19F/008. Review Finance Model for Village Hall and Nursery** – We have applied to the Ministry of Housing, Communities and Local Government for the borrowing power to take a loan of up to 2.8 million over up to 30 years for the Village Hall and Nursery projects. A more detailed report will follow as more information is received.

**19F/009. Consider appointing Heelis and Lodge as our Internal Auditor** – RFO has been quoted £420 (no VAT) by Heelis and Lodge to complete our 2018/19 Internal Audit. The committee recommends to full council that we appoint Heelis and Lodge as our internal auditor.

**19F/010. Review Section 3 of the Risk Register** – The committee reviewed section 3 of the risk register, risk reference PM6 recommends we limit exposure to any one bank or building society (We currently have three accounts from only two banks) the committee have asked the RFO to research additional bank accounts.

**19F/011. Consider Tyrannochorus grant request under community chest fund** – Cllr Smith declared a non-pecuniary interest and did not take place in the discussion. Tyrannochorus are a local singing group. Recent legislation in rules relating to children means that the group need funds to train parent volunteers and leaders. The amount requested is £240. Resolution to recommend approval of the grant to full council for £240 from our community chest fund - **RESOLVED**

**19F/012. Consider Over Day Centre grant request under community chest fund** – Over Day Centre have requested financial support to continue their work at the day centre. They currently have two Cottenham residents who use the day centre. They have not specified an amount of grant requested. Resolution to recommend to full council that we donate £100 towards the running cost from our community chest fund - **RESOLVED**

**19F/013. Consider updates to the Asset Register** – Cllr Kidston has recently been checking through our asset register and has taken extensive photographs of most items. The committee agreed to the following changes: - Under the Land section - Coolidge Gardens, Dunstal Field and Victory Way to be removed. Under Grounds Equipment - a basketball net to be added. The Notice Boards needs amendment from four to six. Two recently purchased road signs to be added with a value of £500. Flood kit to be added with a value of £2000. Inclusive orbit to be removed.

**19F/014. Matters for consideration at the next meeting.**

- Review of monthly management accounts
- Review of monthly bank reconciliation
- Section 4 of the risk register.
- Kebab Van and plan for when carpark is extended
- Finance Model for Village Hall and Nursery.

**19F/015. Date of Next meeting** – Tuesday 26<sup>th</sup> February 2019

**19F/016. Close of meeting** – 21.14

Signed \_\_\_\_\_ (Chair) Date \_\_\_\_\_