

DRAFT MINUTES – SUBJECT TO REVISION AT THE MEETING

Minutes of the Finance Committee meeting held on Tuesday, 22nd January, 2008 at 7.30 p.m. in the New Pavilion, Cambridge Road.

Present: Mr. W. Grant(from 8.20 p.m.)Mr. M. Leeke;(left at 9.35 p.m.) Mrs. C. Smith; Mr. M. Williamson; Mrs. J. Williamson(Chairman).

In attendance: Mr. P. Johnson; the Clerk

1. **Declaration of Interests:** there were no declarations of interest

2. **Apologies:** Mr. A. Ball; Dr. C. Grant.

3. **To approve the Minutes of the meeting held on 24th July, 2007:**

Mrs. C. Smith proposed, seconded by Mr. M. Williamson and agreed that the minutes be signed.

4. **Matters arising from the Minutes of the meeting held on 24th July, 2007:**

There were no matters arising.

5. **To review the 2007/2008 financial year to date**

i. Actual income and expenditure July to September, 2007

The figures for the second quarter were reviewed and noted. In particular it was noted that the expenditure on electricity was high. It was agreed that the meters should be read monthly for three months. The Clerk had discussed with ESPO the terms and rates for electricity supply. Information is awaited.

ii. Bank reconciliation to 30th September, 2007

Mrs. Williamson agreed to verify the figures with the assistance of Mr. Leeke if necessary

iii. Actual income and expenditure October to December, 2007

The spreadsheet as presented by the clerk was reviewed and noted. In particular it was noted that:

- any overspend in the tree maintenance budget should be covered by using the reserves.

It was further agreed that:

- o the estimated budget figure for Legislative be increased to £450 to cover the cost of covering the strip lights (following the recent explosion of one whilst the room was occupied).
- o the expenditure from the allocation for Youth/community be increased to £1600 to cover the cost of the planning application
- o an expenditure from the allocation for the machinery compound (groundsman's shed) of £400 be included to cover the cost of the planning application
- o the expenditure from the allocation for street furniture be increased to £850 to cover the cost of purchasing two doggy bag dispensers and four boxes of bags.

iv. Bank reconciliation to 30th December, 2007

Mrs. Williamson agreed to verify the figures with the assistance of Mr. Leeke if necessary

6. **To consider expenditure to end of financial year**

i. Refurbishment of basketball/five-aside area and skateboard park and grant application.

It was agreed that the matter would be discussed further at the February meeting.

7. **To consider budget for 2008/2009:**

The figures as prepared by the clerk were considered

- The wage/salary figures had been increased by 3%. Any actual increase in wage/salary would be agreed when the local government rates of pay had been circulated.
- The tree maintenance budget was decreased to £2500.
- The budget for the cricket square and bowls green were increased by to £1100 and £2200 respectively
- The budget for electricity was decreased to £4000
- The budget for postage and phone was increased to £1000 to allow for the installation of broadband

DRAFT MINUTES – SUBJECT TO REVISION AT THE MEETING

- The budget for office equipment was decreased to £500. Purchase of computer equipment etc would be made before the end of the 2007/08 financial year. Mrs. Williamson and Mrs Smith agreed to investigate what is required and the cost.
- The budget for fuel was increased to £800
- The budget for donations and grants was decreased to £200
- The budget for the library was decreased to £1500
- The budget for road improvements was decreased to £3500
- The budgeted income for sports clubs fees was increased following the discussion under agenda item 8ii
- The budgeted income for interest was reduced to £1750

Requests made by clubs: the request for improved dog litter provision, new boot brushes and more paving in front of the pavilion will be addressed. The provision of more floodlights to accommodate training until the MUGA at Cottenham is completed was not considered appropriate.

The clerk thanked Mr. Williamson for preparing the summary sheet

Mr. Leeke proposed, seconded by Mr. Grant and agreed that a recommendation of a precept of £101,000 an increase of 4.7%, for the year 2008/09 should be made to the Council.

8. To consider

- i. provision of equipment for clubs:

It was agreed that the football posts should be the property of the Council. Information regarding the original cost of the posts, the date of purchase and the expected life of posts should be sought from the football club.

- ii. club fees

Mr. Leeke proposed, seconded by Mrs. Smith and agreed that the fees to the sports clubs should increase by 4.7%, in line with the increase in precept. i.e. Bowls: £1256; Cricket: £1051; Colts: £20.94 per week; Football: £35.78 per match.

9. To review systems of control and whether they are effective:

It was agreed that the Internal Auditor's report should be circulated and discussed at the next meeting.

10. To consider Financial Risk Assessments:

It was agreed that the Financial Risk Assessment, as circulated, should be agreed and reviewed at the next meeting.

11. Correspondence:

There was no correspondence

12. Next meeting:

- i. Dates for the whole year will be circulated.
- ii. Items for agenda – none at present.