

**Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on 23 February at 9.20pm**

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Present: Cllrs T Bryant, Mrs J Davison, R Davison, R Orridge (Chairman) and J Scholey.

In attendance: Lindsey Eaton (Admin Officer) and Daphne Slater (Finance Officer). No members of the press or public were present.

**1. APOLOGIES FOR ABSENCE**

Cllrs S McGregor (Vice-chairman) holiday and M Robson unwell. Cllr J Chappell was absent.

**2. DECLARATIONS OF INTEREST**

None

**3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 26 JANUARY 2015**

Resolved: that the minutes of the Finance Committee meeting held on 26 January 2015 be signed by the Committee Chairman as a true and accurate record of the meeting.

**4. MATTERS ARISING FROM THE MINUTES FOR REPORT AND NOT COVERED ELSEWHERE (FOR INFORMATION ONLY)**

**4.1 Council's Banking Arrangements**

Members were advised that there had been several problems regarding the new account at Barclays and that a formal complaint would be lodged. It had been very difficult trying to get matters resolved and obtaining a response from the business manager had taken up to a week at times. Not all signatories had received their cards, readers and PIN's and it had been extremely difficult trying to make payments.

**4.2 Lloyds Fixed Term Deposit**

Members were advised that following the decision at last month's meeting, the RFO had invested £50,000 with Lloyds for 12 months at a rate of 1.05%.

**5. FINANCIAL STATEMENT AND ANALYSIS OF RECEIPTS AND PAYMENTS**

Members noted in detail the income and expenditure transactions for the month and

Resolved: that R Orridge and J Scholey should sign the Financial Statement for the end of January confirming the analysis of receipts and payments, paid expenditure transactions, and authorising the payments of unpaid expenditure transactions. To approve the financial comparisons and to accept the transfers into and out of reserve accounts.

## 5.6 Fund Transfer

### Capital Reserves

Transfer In:       £254.00       SDC Streetlight Repairs  
(ETC paid & invoiced)

Transfer Out:

                  £4,400.00       Nathan Anthony Ltd – Warden Van  
                  £1,404.00       Streetlights

### Revenue Reserves

Transfer In:               Nil

Transfer Out:            Nil

## 5.7 Paragraphs 5.1 to 5.6 approved by resolution of the Council:

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## 5.8 Invoices outstanding for more than 3months

None

**6. FINANCE BUSINESS**

**6.1 Review of Risk Assessment**

Members were advised that the Risk Assessment currently being updated was now almost complete and would be an item on the agenda for March Council Meeting.

**6.2 Review of Financial Regulations**

The Financial Regulations had been updated in line with the current Model Financial Regulations provided by National Association of Local Councils issued in October 2014. Members noted the amendments that had been made and

Resolved: to approve the proposed changes to the Financial Regulations.

**6.3 FIT Payment for Solar Panels**

Members were pleased to note that a payment had now been received from Scottish Power for the solar panels at the Depot. The amount received was £806.77 and covered the period from 21 February 2014 to 27 January 2015.

**6.4 Tariffs for ground staff mobile phone**

Focus Group, the supplier providing the mobile phone account through O2 for the ground staff had reviewed the account and based on the past usage had suggested reducing the tariff for the coming year from 600 minutes to 500 minutes resulting in a saving of £5 a month. Members

Resolved: to renew for a further year to avail of a £75 kit fund to be used towards a new handset for the temporary member of the team employed during the summer months. The RFO to negotiate to obtain the best deal she can achieve.

**7. FINANCE CORRESPONDENCE**

**7.1 Thank You letters for Grants**

A thank you letter had been received from The Forge Singers expressing their thanks to members for the money granted to them last year.

**7.2 Changes in Band D Taxes for 2015/16**

The chart showing Band D taxes for 2015/16 was attached for members' information.

**8. PRESS RELEASE**

There were no items on the agenda for which members wished to publish a press release.

The meeting closed at 9.35pm.

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