

Minutes of the Finance & Administration Committee meeting held on Monday 23 January 2012 at 7.30pm in the Bows Pavilion

Present: RT Summerfield (chair) DJ Chamberlin (part) M Hersom IF May HM Smith I Tyes
The clerk

- 1 **Apologies for absence** - none.
- 2 **Declarations of interest** – HMS and IT personal agenda 13 – members of Milton Action for Youth.
- 3 **Minutes** - the minutes of the meeting of 31 October 2011 were approved and signed as a true record.
- 4 **Matters Arising**
Building Society Account (F&A4/10-11) – new account opened. The clerk would arrange for the four councillors, IFM, HMS, RTS and AW to sign the book. **Action: the clerk**
- 5 **Bank Reconciliation and Bank Statements** - these were reconciled as at 31 December 2011.
- 6 **Review of Debtors and Creditors at 31 December 11** - there were no long term debtors.
- 7 **Review of Insurances and Risk Management**
Amendments to the Risk Management form were made. The clerk would prepare an amended document for the chairman to sign. IFM felt that as the clerk dealt with finances Council had an obligation to have the clerk CRB checked. SLCC had advised previously that this was not necessary. The clerk would seek further clarification. **Action: the clerk**
Insurances were reviewed.
- 8 **Minibus Accounts** - these were reviewed. There had been an increase of £1423 during the year.
- 9 **Review of Budget and Year to Date Actuals** - noted that the £1372 S106 money could be used on fitness equipment if necessary.
- 10 **Request from MCC for grant 2012/13**
Committee recommended that Council grant MCC £32000 for 2012/13 as requested. MCC had budgeted for a grant of £3000 towards the youth building expenses.
- 11 **2011/12 Projected Expenditure** - revised budget figures for 2011/12 were received.
- 12 **New Projects if any 2012-2015** - fitness equipment – to be grant funded.
- 13 **Expenditure Review 2012/13**
Committee scrutinised all estimated income and expenditure.
Estimated receipts £18450 expenditure £145310.
£1500 would be taken from reserve for trees work thus reducing budgeted expenditure to £143810 and making a shortfall of £125360.
Budget provision was made for a grant of £500 to the cricket club towards the cost of the 3rd team playing home games outside the village for the 2012 season.
- 14 **Precept 2012/13** - it was **AGREED**
to recommend that Council set a precept of £125000 for 2012/13.
- 15 **Date of next meeting** – 30 April 2012

The meeting ended at 9.15pm.

Signed.....

Date.....