

Minutes of the Finance Committee meeting of Milton Parish Council held on Monday 19 October 1998 in the Bowls Pavilion at 7.35pm

Present: RT Summerfield (chair) JE Coston RJ Farrington PK Oldham J Sandford HM Smith RLE Waters and the clerk. R Day for part.

1. Apologies for absence - none

490/98

2. Minutes

Minutes of the meeting of 8 July 1998 were confirmed and signed as a true record.

3. Matters Arising

491/98

Bank Accounts

(370/98)

Noted that the funds had been transferred from the C & G account to a Fixed Term deposit with Lloyds Bank.

492/98

War Memorial

(373/98)

The clerk had asked Ivett & Reed to value the war memorial and also assess its condition.

493/98

Financial Arrangements with MCC

(374/98)

A draft agreement was discussed and amended. Another draft would be circulated for further discussion and approval at December meeting.

JS proposed that

This committee recommends that it is appropriate that Council deduct the sums as listed below from the MCC grant for 1998/99 as this expenditure is the responsibility of the MCC committee.

WT Burden	Manhole cover Coles Road	151.67
WT Burden	Manhole Cover Coles Road	45.23
P Whiterod	Repairs Coles Road	196.00
Mowell & Co	Barrier The Sycamores	678.00
Ridgeons	Padlock - barrier	65.02
P Whiterod	Flashing - barrier	<u>180.00</u>
TOTAL		<u>1315.92</u>

This was carried by 5 votes in favour with 2 abstentions.

494/98

4. Bank Reconciliation and Bank Statements

The Accounts were reconciled by the chairman. Cambridge Building Society account yet to be reconciled.

495/98

5. Debtors

There were two debtors:-

Customs & Excise £1270.32 - VAT reclaim 2nd quarter
Carpet Bowls Club £14.94 - photocopying.

496/98

6. Review of Budget

Noted that:

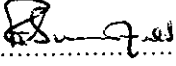
-£113 solicitor's costs in "inflows" (drainage easements) to be offset against "sale of assets";
interest accrued from proceeds of money received for "sheltered housing" land not allowed for in budget;
insurance costs higher than budget figure because of increased fidelity guarantee;
cemetery costs were over budget because of extra work done to the gate pillars.

497/98

7. Audit Report

Report not yet received.

The meeting ended at 9.05pm.

Signed  Chairman 18.1.99 Date