

**Minutes of the Finance Committee meeting held on Monday 22 January 1996 at 7.30pm in the Community Centre.**

**Present:** RT Summerfield (chair) RJ Farrington JE Coston IL Davis  
DT Wildman and the clerk. RLE Waters attended.

**Apologies for absence:** CF Nunn

- 39/96           **1. Minutes**  
Minutes of the meeting of 23 January 1995 were noted.
- 40/96           **2. Matters Arising**  
There were no matters arising.
- 41/96           **3. Auditor's Report**  
Insurance MCC were updating insurances.  
Allotment Rents RTS proposed an increase of 50% from £7.50 per plot to £11.00 (the same percentage rise applied by the County Council for the allotments site).  
Allotment Pumps The clerk would obtain quote from George Lack & Co for repairs.  
PAYE The clerk had sent all details of MPC employees to the inland revenue and was awaiting a reply.  
Fidelity It was agreed not to take out a Fidelity Guarantee for T Ching Community Care Warden as the level of risk was minimal.  
It was agreed also that the Fidelity Guarantee for the clerk should remain at £25000.
- 42/96           **4. Commuted Sums**  
Agreed to recommend that MPC invest the commuted sums - approx £110000 - separately and account for the interest to meet grass cutting, maintenance of bunds, 'new' open spaces and play areas west of Cambridge Road/ High Street but excluding The Sycamores Recreation Ground.  
The clerk and chair Finance Committee to investigate and recommend to MPC on appropriate investments.
- 43/96           **5. Free Resource**  
Section 137 of The Local Government Act 1972 allows a Parish Council to spend up to the total of £3.50 x the number of electors in any one year for any purpose which in its opinion is in the interests of or will directly benefit the area or its inhabitants, or of part of it, or of some of them.  
The Free Resource allows MPC therefore to spend approx £10500 on 'extra-statutory' projects such as provision for youth and care for the elderly.  
It was agreed that MPC would need the full 'allowance' for 1996/97.

44/96

**6. Expenditure Review 1996/97**

It was forecast that Council would spend £53850 not including CCTV or extra recreation ground grass cutting.


45/96

**7. Precept**

It was agreed unanimously to recommend that Council precept for £55000 for 1996/97.

DTW recommended that if the forecast expenditure turned out to be lower than expected the surplus should be carried forward to the following year.

The meeting ended at 8.45pm.

Signed  ..... Chairman ..... 5.1.96 ..... Date