

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee held on Monday  
9 October 2017 at 7.30p.m. in Bowls Club**

Present: H M Smith (Chair), R J Farrington, T Leavens (TL), G Menon (GM), J E Coston (JEC) (arrived 7.50pm)

In attendance: G Kinsman (RFO), S Corder (Clerk)

**1. To accept and approve apologies for absence**

None received all in attendance.

**2. Approval of Finance and Administration minutes for 11 July 2017**

All AGREED.

**3. Declarations of interest and dispensation:**

(a) To receive declarations of interest from councillors on items on the agenda.

There were no declarations of interest to agenda items.

(b) To receive written requests for dispensations for disclosable pecuniary interests (if any). – None.

(c) To grant any requests for dispensation as appropriate.

All Councillors resident in Milton Parish have been granted a dispensation to discuss and vote on finance and the precept.

RTS and RJF have been granted a dispensation to discuss and vote as trustees of MCC.

**4. Bank Statements and Bank Reconciliations**

HMS has checked the bank totals from Scribe against the bank statements. United Trust Bond interest had been added. All the banks were reconciled. It was suggested we might consider investing in longer term or slightly more risky investments like a Wealth Fund to get better interest.

**5. Review of debtors and creditors**

All in order.

**6. To look at reinvesting the Cambridge & Counties Bond**

HMS Proposed to top up the bond to £85k – Transfer £8,881.16 from Unity Trust to Cambridge & Counties. RF Seconded. ALL AGREED to reinvest for 12 months at an interest rate of 1.3%.

Recommend to Parish Council to top up the Shawbrook Bond to £85k when it matures on 21 November 2017 and top up the United Trust Bond to £85k from the Unity Bank. HMS Proposed this recommendation RF Seconded. ALL AGREED

We know we have far too much in the Cambridge Building Society (above the £85k guaranteed by the Government). We would consider moving the S106 fund to another bank: it is the Arts money of £50k which is causing this to be so large.

**7. Finance Officer Review**

To REVIEW the Internal Audit Report (Nov-June 17)

SC reported that the original MPC minutes filed have now been numbered in page order.

The list of monthly payments to be agreed at MPC to be circulated with the Agenda.

Policy reviews are in progress and will be circulated shortly for agreement.

GK reported that the External Auditors have approved our accounts.

To REVIEW accounts 1<sup>st</sup> April to 31 September 2017

Tomkins Mead grant of £4k from Milton Charities towards the boardwalk and bridge rebuilding has been received.

The interest to the United Trust bond of £1275.00 has been added in Scribe.

The RDP invoice needs to be split over North Lodge Park and Tomkins Mead codes.

The office CCTV installation should be coded under Capital Schemes not Office Expenses.

JEC asked why there is no budget set for Office Expenses – there was nothing against this last year, so it was removed HMS Proposed to set a budget of £500 to cover mall repairs, fire extinguishers maintenance etc, virement from our reserves. JEC Seconded. ALL AGREED.

Bright Pay invoice to be recoded as Subscriptions.  
To code the £1k paid to the Sport Lakes Trust against the £1k in the Tomkins Mead budget.

To AGREE reinvestment of United Trust Bond (not Unity Trust Bank as agenda).  
This was agreed in July 2017 and has already happened.

**8. To PROPOSE to dis-apply the requirement to produce a 3 year budget**

HMS Proposed to override the Standing Orders to produce a 1 year budget instead of a 3 year budget. We have reasonable carried forward figures each year, a 3 year budget is not required. JEC Proposed – RF Seconded ALL AGREED.

**9. Staff Pay**

**Motion to exclude public and press**

It is hereby resolved in accordance with Section 1(2) of the Public Bodies (Admission to meeting) Act 1960 that publicity would be prejudicial to the public interest by reason of the sensitive nature of the business to be transacted at Agenda Item 9 namely: Staff Pay.

The public and press will be temporarily excluded from the meeting at this point and any present are herewith to withdraw.

Meeting to go into confidential session – JEC proposed RF seconded – **ALL AGREED**  
**(Meeting closed to press and public at 8:40pm and reopened at 8:50pm)**

**10. To discuss Optimum card as a replacement for the Alto Card.**

The card costs £5 to purchase and is free to top up by cash or bank transfer. Can be used in a variety of shops and for on-line purchasing. RF Proposed to try it – JEC Seconded ALL AGREED. Clerk to apply for the Optimum card.

**11. To discuss renewal of utilities**

GK – January 2018 is the renewal date for the office electricity contract. Costings so far: E-On £130 per month, OPUS £120 per month and British Gas £110 per month. These are nearly double what we have been paying (the price was fixed for 2 years). GK to report back at December MPC meeting with costings.

**12. Dates of next meeting**

Monday 22 January 2018 @ 7.45pm

Meeting closed at 9.10pm

Signed..... Date.....