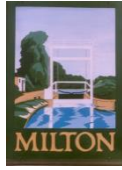


MILTON PARISH COUNCIL

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FINANCE COMMITTEE

To all members of Milton Parish Council Finance Committee

For information to all members of Milton Parish Council

**You are summoned to the next meeting of Milton Parish Council Finance Committee
to be held in the Bowls Pavilion on Monday 21 January 2019 at 7.45pm**

Members of the Public and the Press are cordially invited to attend

Clerk's signature: *Sarah Coder*
Date of issue: 15 January 2019

AGENDA

1. **Apologies for absence:** to receive and approve apologies for absence
2. **To APPROVE the minutes of the meeting held on 15 October 2018: (Appendix 1)**
3. **Declarations of interest and dispensations:**
 - a) To receive declarations of interest from councillors on items on the agenda;
 - b) To receive written requests for dispensations for disclosable pecuniary interests (if any);
 - c) To grant any requests for dispensation as appropriate.
4. **Bank Reconciliation and Bank Statements (Appendix 2 and 2A)**

To review Balance sheet.
Review list of regular payments (direct debits and standing orders)
5. **Review of Debtors and Creditors (Appendix 3)**
6. **Review of Budget and Year to Date Actuals (Appendix 4)**
7. **Set Budget for 2019/20 (Tabled)**

Consider grant to Milton Community Centre
8. **Set 2019/20 Parish Precept**
9. **Finance Officer Review**
10. **Date of next meeting:**

Monday 15 April 2019 at 7:45pm

Clerks Office

The full agenda papers are available on the website www.miltonvillage.org.uk and at the Parish Council office.

Appendix 1

Minutes of the Meeting of Milton Parish Council Finance and Administration Committee held on Monday 15 October 2018 at 7.30p.m. in Bowls Club

Present: H M Smith (HMS), Don Wildman (Chairman) (DW), R Farrington (RF) T Leavens (TL), J Coston (JEC)

In attendance: G Kinsman (RFO), C Duff (Councillor non-voting), S Corder (Clerk), J Barrett (Assistant Clerk)

1. **To accept and approve apologies for absence**
None all in attendance.
2. **Approval of Finance and Administration Minutes of 9 July 2018**
The Minutes of the meeting 9 July 2018 were received - **AGREED** (JEC Abstained)
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. DW has now been elected a Trustee on MCC and will request dispensation at the next MPC meeting.
4. **Bank Statements and Bank Reconciliations**
To review balance sheet - DW has checked the bank totals from Scribe against the bank statements. All the banks were reconciled.
5. **Review of debtors and creditors at year end**
All in order.
6. **Review of Budget and Year to Date Actuals**
DW to review overspent budget codes with the Clerk. DW explained that the overspend on the bus shelters is due to extra work that needed to be carried out (graffiti removal and a replacement panel). DW Proposed to up the budget to £1.5k to cover any future works. **AGREED.**
JEC reported that the £5k budget for emergency tree work, previously agreed, is not showing in the budget column – GK to add £5k into Scribe budget code.
7. **To consider reinvesting the Shawbrook Bond: the bond matures 29 November 2018. The current quote for reinvestment is 2.01%.** HMS Proposed to reinvest £85k at 2.01% - TL Seconded **ALL AGREED**
8. **To consider reinvesting the Cambridge and Counties Bond which matures 17 October 2018. The balance after interest on maturity is £86,108.06. If reinvested the interest rate will be 1.60% for a one year period.** HMS Proposed to reinvest £85k at 1.86% offered for a 13 month bond – RF Seconded **ALL AGREED**
9. **To confirm the update on the 2018 Play Area Budget, to include the additional expenditure agreed in previous meetings.** DW – As agreed to in previous meetings the repair work needed to be carried out on the play parks has currently put us over budget. DW Proposed to up the budget for any future work that will need to be done. JEC Proposed to up the budget by £5k – DW Seconded **ALL AGREED**
10. **Finance Officer**
GK – VAT return to September due to be submitted. Adjustment will be made for the VAT claim for the second part of the Eibe payment made as invoice was dated for previous quarter but paid in this quarter.
11. **Dates of next meeting**
Monday 21 January 2019 at 7.45pm

Meeting closed at 8.55pm Signed..... Date.....