

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee held on
Monday 21 October 2019 at 7.45p.m. in Bowls Club**

Present: H M Smith (HMS), Don Wildman (DW)(Chair), R Farrington (RF)

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

- 1. To accept and approve apologies for absence**
JE Coston (personal)
- 2. Approval of Finance and Administration Minutes of Monday 8 July 2019**
To amend Minute date to 8 July 2019
DW Proposed to accept the Minutes of the meeting 8 July 2019 with this amendment **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. - None
- 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**
All in order.
- 6. Review of Budget and Year to Date Actuals**
GK – MCC have had extra expenditure this financial year on the North Lodge Sports pitches and resurfacing the car park at back of the Doctors Surgery.
- 7. To consider reinvesting the Shawbrook Bond: the bond matures 2 December 2019.** DW has researched other bank bond providers and Proposed moving the Shawbrook Bond which offers 1.25% to Redwood Bank that is offering a 1year fixed bond at 2% interest. RF, HMS and DW to be signatories. **AGREED to invest £85k with Redwood Bank.**
- 8. To consider reinvesting the Cambridge and Counties Bond which matures 18 November 2019. The interest rate will be 2% for a two-year fixed bond (1 year and 13 months bonds have been cancelled).**
DW Proposed to reinvest £85k at 2% – RF Seconded **ALL AGREED**
- 9. To CONSIDER proposed Maintenance Budget 2020/21**

Grass cutting	£15,000
Trees	£4,000
Cemetery	£2,200
Hedges/pathways	£2,000
Allotments	£3,000
Paddock	£2,000
Bus shelters	£1,000
Seats & bins	£300
Cleaning/sundries	£500
Play areas/maintenance	£10,000
Tomkins Mead	£1,500

Capital Projects: £10,000 for emerging works.
DW and GK to add amounts to draft budget for Council approval in February 2020.
- 10. Parish Council Meeting Dates 2020**
The meeting dates for 2020 were received – no amendments to Finance meetings required.
- 11. Finance Officer**
GK – The External Auditor has approved MPC year end accounts.

12. Dates of next meeting
Monday 20 January 2020 at 7.45pm

Meeting closed at 8.30pm Signed..... Date.....

DRAFT