

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee  
held on Monday 31 July 2023 at 7:45pm in the Bowls Pavilion**

**Present:** D Wildman (Chair), H Smith (HMS), R Farrington (RF), J Coston (JEC)

**In Attendance:** S Corder (Clerk/RFO)

**1 To Elect a Finance and Administration Chairman**

DW stated that he was willing to continue as Chairman – HMS Proposed – RF Seconded **ALL AGREED**

**2 Apologies for absence**

None – all Committee members present

**3 To APPROVE the minutes of the Finance and Administration meeting held on Monday 17 April 2023**

JEC: Amend Item 9 – IT Committee to investigate cloud storage/backup to say remote storage/backup

HMS: Item 7 £230K to £230k (to lower case k)

DW Proposed to accept the minutes with the above changes - HMS Seconded – **ALL AGREED**

**4 Declarations of interest and dispensation**

To receive declarations of interest from councillors for items on agenda: None

To receive written requests for dispensations for disclosable pecuniary interests (if any); None

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.

**5 Public Participation – members of the public are invited to speak**

No public in attendance

**6 Bank Reconciliation and Balances  
To review balance sheet**

DW checked the figures in the Scribe report against the bank statements in the Parish Office – all figures correct and verified.

**7 Review of Debtors and Creditors**

Received and reviewed – RFO reported that the VAT repayment for the quarter April-June 2023 has now been received

**8 Review of Budget and Year to Date Actuals**

Received and reviewed

Milton Charities paid £1k towards Community Care – move income to S137 Community Care Grant

Capital projects breakdown: include £8k for gas pipe works and £45k for sale of MPC land **DW to add note to Capital Reserve record.**

**9 To Review Bank Balances and Consider Reinvesting the United Trust 1yr Bond – Interest Rate 5.01%**

Received and reviewed

United Trust 1yr Bond – **ALL AGREED to reinvest the £85k in a 1yr bond at 5.01%**

**10 Review S106 Spreadsheet and balances**

Reviewed – Clerk to write to Santander (S106 Accounts) to transfer £20,353.81 for the art projects recently undertaken to the main Unity bank account

**11 Review amended Asset List and Insurance Cover**

Reviewed asset list– Clerk to check lease date for Barnabas Court and correct on asset list

Reviewed insurance cover – Clerk to increase cover for: Seats (to include – plain black, art and the Repton Gate benches as separate items as they have different values), to add cover for bus stop art works x 4, 3 new village entrance signs, pump and pump sculpture and picture and the Cemetery noticeboard

**12 Review Bank Signatory List**

Reviewed – Clerk to add DW as signatory to the CBS accounts  
Add a note to the list that the bank accounts require 2 signatories for authorisation apart from Cambridge & Counties which is required one signatory for authorisation

**13 Responsible Finance Officer Review**

Nothing to report

**14 Dates of next meetings**

Monday 16 October 2023 at 7:45pm

Meeting closed at 8:30pm    Signed: .....    Date: .....

DRAFT