

Minutes of the Finance and Staff Committee of Aston Clinton Parish Council -
held on Tuesday 2nd January 2018 at 7.00pm
at Aston Clinton Parish Meeting Room

Present:

Councillors: -

P Hughes (Chairman)

R Stewart

L Ronson

L Tubb

Clerk: G Merry

0 Members of the public

18.001 Apologies:

There were no apologies

18.002 To Approve the Minutes of the last Meeting held on 7th November 2017

The minutes were agreed and signed.

18.003 Declarations of Interest:

There were no declarations of interest

18.004 Public Participation

There were no items

18.005 Financial Situation Reports

- i **Month-End Accounts:** The folder of paid invoices for November/December, had been reconciled with the bank statement by Cllr Tubb. The Clerk presented the month-end accounts for December. These showed a total income for the year to-date as £230,039 (109% of budget) and the total expenditure as £111,411 (49% of budget). There were no queries.
- ii **Budget Status:** All budgets were on-track as several large projects were yet to be invoiced. The clerk stated it was difficult to get projects underway as contractors were slow to respond. The NHP had come in under budget and rental income from the café remained consistently healthy.
- iii **Payments to be Agreed:** The clerk circulated the list of invoices and it was agreed to remove Gravity skate parks invoice from the list. The invoice to ETC Sports Surfaces, for the new synthetic turf pitch was discussed. There were several outstanding snagging issues and the clerk circulated a list of these. Cllr Wyatt advised that the contractor would be returning on 3/01/18 to address some of these and it was agreed that uneven surface was the most pressing and must be addressed. Payment of 50% of the invoice was discussed. However, it was agreed to await the work due to be carried out the following day.

MOTION: to recommend all invoices for payment, except for ETC Sports as discussed above, PROPOSED by Cllr Ronson SECONDED by Cllr Tubb and AGREED.

18.006 Banking and Earmarked Reserves

The clerk reported that the bank had advised the interest rate on the Tracker account had been reset in November, in line with the Bank of England's base rate. This was now at 0.2% and will be paid quarterly. The clerk advised moving any earmarked reserves from this year's budget, into the tracker, especially where they were unlikely to be spent until next year. E.g. the £45,000 set aside for the community centre planning application. This was agreed, and it was agreed the clerk would look into the rules re. higher interest earning investments such as premium bonds and ISAs.

18.007 Date of next meeting:

Tuesday 6th February 2018 at 7pm

Signed Date