

**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON TUESDAY 16th October 2012**

- Present: Cllr Wardle Cllr Mumford Cllr Winney
 Cllr Lloyd Cllr Hing
- F32 12/13 To note apologies
Apologies were received from Cllr Muir
- F33 12/13 Declarations of Interest in items on the agenda
Declarations of interest were received as follows:
Cllrs. Hing and Winney – Item F45 and Item F44 – Personal interest
Cllrs. Wardle, Hing and Lloyd – Item F40 – Personal interest
- F34 12/13 To confirm the minutes of the meeting held on 17th July 2012 (pp029-030
12/13).
It was **RESOLVED** to confirm the minutes of the meeting held on 17th July
2012 are a true and accurate record of the proceedings. Proposed Cllr Hing,
seconded Cllr Lloyd - 4 in favour, 1 abstention.
- F35 12/13 Matters arising.
-Clerk reported as follows:
-No underspend on Jubilee, instead there is an overspend of £108 as a result
of a late invoice. List of expenditure and income for the Jubilee has been
produced.
-Copy of external auditors report was forward to the internal auditor
-Xmas Lights working group were advised that it is not worth selling any Xmas
lights.
- Enquiries made regarding obtaining suitable financial risk assessment
templates.
- Gas contract taken out after re-negotiating tariff with British Gas.
- Advice from Audit Commission, that Grant Thornton UK has been appointed
as External Auditors from 2012/13.
- F36 12/13 To consider payments & receipts at half year.
The payments and receipts were considered at half year.
- F37 12/13 To consider breakdown figures for Festive Mkt/events category.
It was agreed to take this item together with item F44. The Clerk reported that
this item related to other events rather than the Festive Market at this time.
- F44 12/13 To agree to cover the extra cost incurred from Jubilee events - £108.13
Following debate it was **RESOLVED** that FTC should cover the extra cost
incurred from the Jubilee events. Proposed Cllr Hing, seconded Cllr Winney –
all in favour. **ACTION:** Clerk to write to Mr. Preece-Smith.
- F38 12/13 To consider forecast figures as e-mailed 9/10/12
Cllrs. agreed that this was a useful in the preparation of the budget for next
year. Figures to be looked at in more detail along with Item F41.
- F39 12/13 To consider and agree from which category funds can be reallocated to cover
extra costs for Xmas Lights project.
Cllrs. agreed that there was no need to re-allocate funds. It was **RESOLVED**
to instruct the Facilities Committee to go ahead with purchases to the required
amount and to add a note on the financial report at the end of the year.
Proposed Cllr Wardle, seconded Cllr Hing – all in favour. **ACTION: Clerk to
report to Facilities Committee.**

- F40 12/13 To agree to pay service charge for youth services from November 2012. Cllr.Hing explained the background to the provision of youth services.
- From November this year GCC will no longer be paying the rental for the youth room.
 - Falls to FTC to pay this in order to continue the service.
 - Charge for the year commencing 1st April = £652 – a reduction from this year.
 - Money taken from budget allocation for youth provision
- It was **RESOLVED** to pay the service charge from November 2012 to March 2013 - £393. Proposed Cllr Mumford, seconded Cllr Hing – all in favour.
- F41 12/13 To consider and agree 1st draft budget figures, based on Committee recommendations.
It was noted to take this item at the end of the agenda.
- F42 12/13 To consider change of policy for considering grant applications. Having received a letter from Fairford Town Football Club. The Clerk asked the Committee about changing the timing for consideration of Grant applications. It was agreed that all applications should be judged on their own merit. No change of policy for the time being but Cllr Wardle asked the Clerk to send a copy of this letter to him. **ACTION: Clerk to forward letter to Cllr Wardle.**
- F43 12/13 To consider and agree extra funds required to enable necessary works to zip wire.
Quotes received for repairing the zip wire were discussed, these varied from approx. £1200 to £2050. A quote for a new zip wire was also considered. It was agreed that further quotes should be obtained for a new one, as Cllrs. wondered whether repairing this piece of equipment would actually be cost effective in the long term. Cllrs. agreed that this should be looked at by the Facilities Committee but that the Finance Committee were not averse to purchasing a new zip wire subject to costs not being excessive. **ACTION: Clerk to add this item to the agenda for the next Facilities meeting and to obtain further quotes for a new zip wire.**
- F44 12/13 To agree to cover the extra cost incurred from Jubilee events - £108.13
See above.
- F45 12/13 To agree to purchase wreath for Remembrance Day service - £23.00
It was **RESOLVED** to agree purchase of wreath for Remembrance Day service. Proposed Cllr Mumford, seconded Cllr Lloyd – 3 in favour, 2 abstentions. **ACTION: Clerk to raise cheque.**
- F46 12/13 To agree to renew RBS Software support fees (accounts package) £107.00
It was **RESOLVED** to renew the RBS Software support fees. Proposed Cllr Wardle, seconded Cllr Mumford – all in favour.

F47 12/13 Any other business.

➤ Flood Alleviation – Cllr Hing briefed the Committee on progress with the Environment Agency and flood alleviation works.

- An agreement has been reached
- FTC is required to obtain legal advice
- Require solicitor to look at the document
- Time pressures
- Obtain a quote from our solicitor

It was **RESOLVED** to pay solicitor for legal advice for the Flood Alleviation agreement subject to fees not being in excess of those incurred on S106 agreement relating to Archstone Developments. Money to be allocated from the FEAG budget. Proposed Cllr Mumford, seconded Cllr Hing - all in favour. This to be formally approved at the next Finance meeting (retrospective approval), as a result of time limitations. **ACTION: Clerk to contact solicitor and to add this item to the Agenda for the next Finance meeting.**

➤ Cllr Wardle suggested that budgeting should be the only item to be discussed at the next meeting together with only very important other matters. **ACTION: Clerk to add only the budget to the next Agenda and any items that require immediate attention.**

F48 12/13 Date of next meeting Thursday 22nd November 2012

There being no further business the meeting ended at 9.15pm .

.....Chairman

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