

**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON TUESDAY 6th JANUARY 2015**

Present: Cllr Wardle Cllr Mumford Cllr Dudley
Cllr Hing (part) Cllr Dallow Cllr Sanford

In attendance: Roz Capps (Clerk), Cllr Boulton, members of the public

F69 14/15 To note apologies
Apologies were received from Cllr Cumpstey, Cllr Fenby

F70 14/15 Declarations of Interest in items on the agenda
None

F71 14/15 To approve the minutes of the meeting held on 2nd December 2014.
It was **RESOLVED** to approve the minutes of the Finance meeting held on the 2nd December, as a true and accurate record of the proceedings. Proposed Cllr Dallow, seconded Cllr Mumford – 3 in favour, 2 abstentions.

F72 14/15 Matters arising – none

Cllr Hing arrived and the minutes were signed.

It was resolved to take item F81 first.

F81 14/15 To consider and agree allocation of funds to grant applications received

The following applications were received

Organisation	Project	Total grant requested	Match funding	Accounts received	Evidence of competitive procurement	Grant awarded	Action
Fairford Cricket Club	Window & Door refurbishment	£6,942.00		yes	2 quotes		More info required
Fairford U3A	Purchase of laptop	£403.00		yes			More info required
Fairford U3A	Replacement table tennis tables	£786	£80 already raised Applied to GRCC	yes	3 quotes		More info required
Fairford U3A	BOCCIA equipment	£495	Applied to GRCC	yes	3 quotes		More info required
Fairford U3A	20 th Anniversary	£400		yes	3 quotes		More info required

	flags						
Fairford Town Football Club	Renewal of Kitchen	£3,000	Yes from GCC "Active Together"	Yes	Yes	£5,000	
	Replacement windows	£8,000					
	Replacement Showers	£2,000					
	Bore Hole	£14,000					
Fairford Youth Football Club	Refurbishment of kitchen	£3,500		yes			More info required

The Committee agreed to recommend to Full Council that a grant of £5,000 is made to Fairford Town Football Club. Proposed Cllr Wardle, 2nd Cllr Hing, all in favour.

ACTION: Clerk to put recommendation on January Full Council Agenda

The Committee discussed the other applications and agreed that further information is required from each.

ACTION: Clerk to contact each organisation to ask for additional information and to invite a representative from each to attend a meeting on 3rd February to discuss the applications further.

F73 14/15

To receive most recent payments & receipts figures (December 2014) – figures were not available

ACTION: defer to next meeting.

F74 14/15

To consider and agree short term, higher interest bank deposit or savings accounts (e-mailed 23/9/14 & 11/11/14)

Cllr Dallow reported on the two meetings he has had with a financial advisor. Before any firm decisions can be made the advisor needs information from Vanessa Lawrence as the RFO. The advisor is happy to attend a meeting to discuss options for investments once all the information has been gathered.

ACTION: Clerk to make contact on her return and if timing permits, to invite the advisor to attend a meeting on 3rd February with the Finance Committee.

F75 14/15

To consider and agree Precept for 2015/16

Cllr Wardle appraised the Committee of the background to the band D housing allocation in Fairford, and why the allocation of band D housing has decreased even though the number of dwellings in Fairford has increased (by 55). The changes come about as a result of boundary changes which now mean that the 71 homes on the Base fall into Kempsford's allocation, and not Fairford. The allocation is based on 1255 band D properties. Fairford will also receive £6036 in Council Tax support from CDC.

It was proposed to keep the precept at the same level as last year, suggest £75.86 for a band D property. Proposed Cllr Wardle, 2nd Cllr Sanford, all in favour.

121 14/15

ACTION: Clerk to add the recommendation to January Full Council Agenda.

F76 14/15

To consider and agree 4th stage budget setting for recommendation to Full Council – e-mailed 11/12/14

The Committee made the following changes:

- Line 4200 was renamed Walnut Tree Field Maintenance and increased to £1500
- Line 4180 was deleted
- Line 4201 was deleted
- The date and iteration were updated.

It was proposed to recommend the budget with these changes to Full Council. Proposed Cllr Dallow, 2nd Cllr Mumford, all in favour.

ACTION: Clerk to circulate revised budget to Full Council and add to January Agenda.

F77 14/15

To consider and agree allocation of Reserves

The Committee discussed an initial list of major projects that will require funding in the future. The projects have been identified in the Community Plan. They include:

- A new burial ground
- Potential contribution to sewerage works
- Purchase of Horcott Lakes
- Improving the approach from Lechlade (Victory Villas verge)
- Creation of safe routes to school
- Fairford-Lechlade path

ACTION: Clerk to add to February Finance Agenda for the allocation of funds and timescales.

F78 14/15

To consider and agree internet banking for all transactions as required and use of bank card.

It was resolved to defer this item until the Financial Regulations have been agreed.

ACTION: Clerk to add item to March Agenda.

F79 14/15

To consider and agree funds for new flooring in the FTC office. This has been agreed in principle, but quotes are required.

ACTION: Clerk to provide quotes for consideration at the March meeting.

F80 14/15

To consider paying 50% of Information Room re-decorating and re-carpeting costs. – further information is required before a decision can be made.

ACTION: Clerk to provide quotes for consideration at the March meeting.

F81 14/15

To consider and agree allocation of funds to grant applications received – see above.

F82 14/15

Any other business. The Committee asked the Clerk to check on dates for financial package training.

ACTION: Clerk to book onto RBS Alpha course. Post meeting note: course is booked for Thursday 19th February.

122 14/15

F83 14/15

Anything the Chairman considers urgent.

The Chair asked Committee members to read the financial regulations for discussion in March.

It was agreed to convene an additional meeting on 3rd February at 7.30 to discuss allocation of grant funds and allocation of reserves.

F84 14/15

Date of next meeting 3rd February 2015

There being no further business, the meeting closed at 8.30pm

.....**Chairman**

.....**2015**