

## MEETING OF THE FINANCE & GENERAL PURPOSE COMMITTEE

**Tuesday 14<sup>th</sup> November 2017 at 7:00pm**  
**Parish Office, The Old School Building, Main Street**

### MINUTES

**Present:** Cllrs P Hyde (Chair) J Johnson (Vice Chair) P Blandamer, S Cluff and R Ringham

**In attendance:** J Sherrin (Clerk)

- 17/015**            **Apologies for absence** - None
- 17/016**            **Declaration of interests** - None
- 17/017**            **Minutes of the previous meeting** - held on October 10<sup>th</sup> 2017 agreed unanimously as a true record and duly signed by the Chair
- 17/018**            **Financial Performance** – Accounts are up-to-date to 31<sup>st</sup> October. Suggested that in budget planning new reserves should be earmarked for future depreciation.
- 17/019**            **To consider letter from Carlton Brass Training Band and agree recommendations to Full Council** (*Cllr Cluff arrived at this point*). Carlton Brass Training Band have resolved to change their name to **Burton Joyce Community Brass Band**. It was agreed unanimously to put forward the following proposal to December Full Council: To donate £500 this financial year to assist with the costs of the name change. To sponsor the re-named band £1,000 per year from 1<sup>st</sup> April 2018. In return, for the band to play without fee at the Christmas Fayres and to put on a concert annually in which the proceeds are split 50:50 between the Brass Band and the Parish Council. This sponsorship agreement to be reviewed annually. Room Hire at the Old School Building to be charged at standard local rates.
- 17/020**            **Purchase of long lease for Old School Building** – Feedback was given on the meeting with the OSB Trustees, Solicitors and OSB Working Group Members held on 1<sup>st</sup> November. In order to proceed with the purchase of the 125 year lease, it is necessary to for Full Council to resolve to purchase the lease and to take out the necessary loan from the Public Works Loan Board, accompanied by a report for doing so. It was noted that based on current interest rate of 2.82%, an annuity loan for £225,000 over a period of 30 years would be charged at £11,164 per annum. Currently the Parish Council is paying £17,000 per annum in rental, giving an approximate saving of £5,836 per annum. Proposal therefore to be made to

December Full Council with most up-to-date interest rates and accompanying report.

**17/021**      **To review recommended changes to Financial Regulations.** The working group's recommended changes to Financial Regulations were reviewed and the following adjustments made - 3.4 change £1,500 to £5,000 and 5.3 change £250 to £500 and monitor provision of receipts. Fully revised Financial Regulations to be presented to December Full Council for ratification.

**17/022**      **Budget Planning 2017-18**

- (i)      Feedback from committees relating to budget considerations. Poplars budget to incorporate reserve fund for 3G; increased budget for rubber crumb, possible administrative support in the summer and pitch fees for BJFC being held to cover verti-drain costs. Communities budget to include funds to re-tarmac tree-stump area outside shops.  
Proposal to December Full Council: to reserve £2.5k per year for 10 years and for a PWLB loan for the shortfall (approximately £40k) to be taken out at the point when the 3G pitch needs to be replaced. This resolution will satisfy the FA that a policy is in place.
  
- (ii)      To consider timing of staff salary awards – currently mid-budget. Clerk to investigate reasons for mis-alignment with budget and seek 2018 award proposals from NALC / NJC.

**17/023 Chair's report** – Nothing to report

**Meeting closed 8:10pm**

**Date of next meeting – Wednesday 13<sup>th</sup> December 10:30am**

**Signed:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Chair, Finance & General Purpose Committee**