

**Hemyock Parish Council**  
**Finance Committee Meeting**  
**held in Forbes Lounge, Parish Hall at 2.30pm on 5<sup>th</sup> February 2018**

Subject	Action
<p><b>1. <u>Present</u></b>  Mr N Punnett (Chair), Mrs H Stallard, Miss P Lawrence, Mr S Clist and Mrs D Evans (Parish Clerk).  <b><u>Apologies</u></b> Mr T Barton (received and approved)</p>	
<p><b>2. <u>Declarations of Interest/Dispensations</u></b>  Mrs Stallard has a personal interest as a member of Longmead Management Committee and The Garages committee.  Mr Punnett declared a personal interest as he is a trustee of the Healthy Living &amp; Activities Centre.</p>	
<p><b>3. <u>Minutes from previous meeting</u></b>  <b>PROPOSAL:</b> The finance committee minutes of the 22<sup>nd</sup> November 2017 are approved.  <b>PROPOSED:</b> Miss Lawrence  <b>SECONDED:</b> Mrs Stallard  <b>DECISION:</b> passed (all in favour)</p>	
<p><b>4. <u>Matters Arising</u></b></p> <p>4.1 Fire-proof cabinet has been purchased and is located at The Parish Store.</p> <p>4.2 The Garages – the external oak doors have been ordered. Mr Povah to oversee.</p> <p>4.3 Longmead – following a meeting with Longmead Management Group (LMG) a proposal has been received. The committee discussed the proposal and it was agreed that the clerk will refer back to LMG for clarification on several matters. The committee also considered the request to remove the rotten fencing adjacent to the pavement. It was agreed that this was a sensible approach.</p> <p>4.4 BMX – nothing to report.</p> <p>4.5 Grass Cutting – a contractor has visited the parish and looked at the areas to be cut. He has indicated that he cannot match the price MDDC is quoting and therefore the committee recommends to full council that it accepts the quote from MDDC.</p> <p>4.6 Cemetery software – carry forward to next meeting.</p> <p>4.7 Bench Castle Park – new slats have been ordered, Mr Calcraft to oversee.</p>	<p>Clerk Full council</p> <p>Full Council</p>
<p><b>5. <u>Financial Review</u></b></p> <p>5.1 Clerk ran through the latest figures highlighting:- Income – £487.50 interest to be paid shortly and a further £900 due in July. Expenditure – admin sundry overspend due to fire-proof cabinet; painting seats should be included in maintenance budget for next year; use underspend of maintenance man to vire elsewhere; footpaths grant was received at the end of the previous year and explains why there is no income to cover the expenditure this year; use The Garages expenditure towards the cost of the external doors; grants paid included money previously held.</p> <p>5.2 Virements  Maintenance Budget – reduce from £10,000 to £6,291  St Margaret's Brook - reduce from £5,000 to £4,210  Admin Sundry – increase from £100 to £1,386  The Garages – increase from £5,000 to £6,100  Parish Plan – increase from £0 to £800  Car park - increase from £2,000 to £2,523  <b>PROPOSAL:</b> The finance committee recommends to full council the above virements.  <b>PROPOSED:</b> Mr Punnett  <b>SECONDED:</b> Mr Clist  <b>DECISION:</b> passed (all in favour)</p> <p>5.3 Bank Reconciliation – the clerk presented the chair with the quarterly bank reconciliation for verification as part of financial regulations/internal controls.</p> <p>5.4 Bank Mandate – the clerk raised a potential problem with regard to the number of councillors who have verified themselves with the bank to enable them to authorise payments. At the moment there are 3, the clerk suggests at least another 2. Clerk to approach Ms Pritchard and Mr Povah.</p> <p>5.5 Other investment opportunities – the clerk had circulated information from the CCLA reference its Property Fund. It was agreed that this is not appropriate for the parish council. It does not wish to invest for the longer-term and is not prepared to risk its capital. The clerk reminded the committee that the Nationwide 1-year bond had matured and the new rate being offered was 0.75%. The United Trust</p>	<p>Full council</p> <p>Clerk</p>

<p>Bank is offering 1.5% but the pc already has £75,000 with this provider. The clerk had checked with several other providers offering competitive rates but they do not accept investments from parish councils. Clerk suggests reinvested £85,000 with Nationwide (up to the Financial Services Compensation Scheme limit) at 0.75%. When United Trust Bank matures in July review the rates and amounts for that investment then. The clerk contacted National Savings and was told they only accept investments from individual or trusts.</p> <p><b>PROPOSAL:</b> The finance committee recommends to full council the above investment.  <b>PROPOSED:</b> Mr Punnett  <b>SECONDED:</b> Mr Clist  <b>DECISION:</b> passed (all in favour)</p>	<p>Full council</p>
<p><b>6. <u>Asset Management</u></b>  The asset management plan has been completed and the necessary budgets have been accounted for in next year's plans. However, the next step is to ensure the assets are surveyed at least annually so that the parish council is aware of any work needed to maintain those assets. Clerk to ask Mr Povah for any recommendations.</p>	<p>Clerk</p>
<p><b>7. <u>Donations/Grants</u></b>  Tiverton &amp; District Community Transport Association.  <b>PROPOSAL:</b> The finance committee recommends to full council a donation of £100 is awarded.  <b>PROPOSED:</b> Mr Punnett  <b>SECONDED:</b> Mr Clist  <b>DECISION:</b> passed (all in favour)</p>	<p>Full council</p>
<p><b>8. <u>Items raised by chairman</u></b>  8.1 TAP Fund – clerk to submit an application for a bench and tree planting at Hemyock Turbary.  8.2 The Blackdown Healthy Living &amp; Activities Centre will be asking for financial support from the parish council shortly.</p>	<p>Clerk</p>
<p><b>9. <u>Items raised by councillors</u></b>  9.1 Miss Lawrence asked that the committee considers an action plan ready for the Annual Parish Meeting on 27<sup>th</sup> April.  9.2 Calf Statue for Young Farmers Centenary – a group of volunteers from the village has met to progress this project.  9.3 Mr Clist asked for clarification on procedure for Chairman's expenses. Clerk will investigate.</p>	<p>PL  Clerk</p>
<p><b>10. <u>Date of next meeting</u> Monday 16<sup>th</sup> April at 2.30pm Forbes Lounge.</b></p>	

Meeting closed at 4.00pm

*Signed*.....*Date*.....