



Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 21 January 2010 at 8:30pm at the Old Church Rooms.

Present: Councillors R Granger, D Silver, T Davies, R Eccles

In attendance: Helena Fox

- 10.13**      APOLOGIES FOR ABSENCE: Cllrs Lloyd, Suthers
- 10.14**      DECLARATIONS OF INTEREST: There were none.
- 10.15**      MINUTES OF LAST MEETING: The Minutes were accepted as accurate.
- 10.16**      MATTERS ARISING:
- 10.17**      APPLICATIONS FOR GRANTS:
- 10.17.1**      Cylch Meithrin/Ti a Fi: The Committee, having reviewed the accounts, was minded to refuse a grant because of the significant surplus at the end of 2009.
- 10.18**      FINANCIAL STATEMENT: The financial statement was presented to the committee. The net balance was **£71,518.94** including £8,950.74 in the Capital Reserve (Millennium Fund) account. £730.00 remains in the grant budget.
- 10.19**      BANK RECONCILIATION FOR QUARTER 3 : **The bank reconciliation for Quarter 3 was presented and accepted.**
- 10.20**      INTERNAL AUDITOR'S REPORT 2008-09 : The committee noted the contents of the report and thanked the Clerk and David Barnard.
- 10.21**      OCR DRAINS: The Clerk had sought the advice of T R Davies, Chartered Surveyors and been advised not to pursue the insurance claim. The Committee recommended that this advice be followed and the Community Council's claim to repair the drains be ended.
- 10.21.1**      The Clerk had sent Campbell Smart of Currans a copy of the DynoRod report and awaits a response on a possible claim through the RMA's insurance.
- 10.21.2**      BUDGET 2010-2011: Cllr Davies led a discussion of the financial figures for 2009-10 and consideration of a budget for 2010-11. Cllr Davies then proposed, and Cllr Granger seconded, that a budget of £65,000.00 with a Precept of £65,000.00 for 2010-11 be recommended to the main Council, subject to clarification of the Morganstown Village Hall grants. All agreed.
- 10.22**      CHEQUES FOR SIGNATURE: Signing of cheques was postponed until the Council meeting on 28 January 2010 for final approval.
- 10.23**      ANY OTHER BUSINESS:
- 10.23.1**      Cllr Granger recommended that an Annual Investment Strategy be prepared as recommended by WAG. It was agreed to agenda this for March and the Clerk would draft a strategy.
- 10.24**      DATE OF NEXT MEETING: THURSDAY 18 February 2010