



**Radyr & Morganstown Community Council
Cyngor Cymuned Radur a Threforgan**

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 16 November 2017 at 7.00pm at the Old Church Rooms.

Present: Cllrs Rod McKerlich, Clive Morgan, Ralph Vaughan

In Attendance: Julie Hopkins

108 Apologies for absence: Cllrs Huw Jones, David Suthers, Julia Charles

109 To make declarations of interest: None

110 To note the Minutes of the previous meeting: The minutes of the Finance Committee meeting held on 5th October 2017 were agreed and duly signed as an accurate record at Full Council on 19th October 2017, and therefore were noted.

111 To consider any applications for grants: No new Grant applications had been received.

112 To review Financial Information and consider 2018-19 Budget: Statement and accounts to date received, discussed and noted (**Appendix A** filed with these Minutes). Cllr R McKerlich gave an overview of the statement. Expenditure includes monies carried over from the previous year. Expenditure against budget does not include VAT. There are approximately £2,000 in unpaid creditors owing at the end of September which will be paid in October. These are made up of cheques that have not yet been presented.

R&MCC have budgeted to spend approximately £139,000. The Summary sheet shows the precept and income. Spend so far is £48,000 against £139,000 budgeted for.

Out of the £30,000 Environment budget only £9,600 has been spent so far. There is £13,000 in the budget to cover tree works and Radyr Woods. There is also the spend for Christmas trees to be included. Spend on the Old Church Rooms was £11,000 and £9,000 was gained in income. £1,000 budgeted for Website development will be spent. There is £3,000 in the budget for Morganstown Village Hall for any grants they may require. £3,000 for any miscellaneous grants, Youth grants. The £2,500 put aside for Elections will be added the earmarked reserves.

There are earmarked reserves of £30,000 for maintenance of the Old Church Rooms and it was recommend to leave this in place. There are approximately £6,500 renovations monies remaining after completion of OCR building works. Other earmarked reserves are for trees, Radyr Woods Boardwalk and a Village plan. Councillors will be asked to put forward any further project ideas. There is £120,00 debt on the Old Church Rooms building. If reserves are not spent then there is the possibility to use some to pay off the OCR loan. The Precept for 2018-19 may be set at the same as the previous year.

- 113 To receive an update on finances of the OCR Project:** The £6,500 Retention monies will now be spent on any further maintenance works required on the Old Church Rooms.
- 114 Any other business by prior agreement with the Chair:** British Gas compensation refund letter. Cheque received for £750 and paid into Unity Trust Bank on 8 November 2017. Noted.
- 115 To put forward any items for the next meeting:** None
- 116 Date of next meeting:** The next Finance Meeting be held on Thursday 4 January 2018 at 7.00pm.

Meeting closed

John O'Connell
4/1/18