

RADYR AND MORGANSTOWN COMMUNITY COUNCIL

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 17th July 2008 at 7:30pm at the Old Church Rooms.

Present: Councillors R Granger, D Silver, M Lloyd, R Eccles
Mr Markus Matthews, NatWest Bank

In attendance: Helena Fox

1746/08 APOLOGIES FOR ABSENCE: Cllrs D Suthers, T Davies

1747/08 DECLARATIONS OF INTEREST: There were none

1748/08 BANKERS: Mr Matthews, Area Director of NatWest Bank for Cardiff and Bridgend, attended to discuss the Council's concerns over management of its account. Mr Matthews offered his personal support and contact. He explained that the bank only permitted those named on the mandate to carry out the functions the Council requires the Clerk to carry out and suggested that a new mandate be signed including the Clerk. Such a mandate could exclude the Clerk from signing cheques or giving any instructions for third party payments. This was supported provided it can be made clear that the Clerk cannot be a signatory to cheques. Mr Matthews offered to attend the next meeting to certify councillors' identification for the new mandate. He also suggested that Ms Terri Graham at the Llandaff branch may be assigned to the Council's account as its point of contact. Mr Matthews was pleased to be able to offer this support, saying that the Council works well in the community. The committee thanked him for his suggestions and attendance at the meeting.

1749/08 MINUTES OF THE LAST MEETING: The Minutes were accepted as accurate.

1750/08 MATTERS ARISING:

1710/08 The Clerk had closed the Capital Reserve account and the balance of £6.06 had been transferred to the Business Reserve account.

1751/08 APPLICATIONS FOR GRANTS:

1751.1/08 The Clerk reported that the budget for grants for the financial year commencing 1 April 2008 is £2,500 and £570 has been previously awarded by the Council, leaving a balance of £1,930.

1751.2/08 A grant request from Cardiff and Vale Coalition of Disabled People was refused on the grounds that it is not a local charity.

1751.3/08 A grant request was received from Cardiff Corinthians Football Club. The Clerk was asked to write to the club asking for information that would establish that it has strong links to Radyr & Morganstown and to ask to see a copy of its latest audited accounts in time for the September meeting. The Clerk was asked to mention other sources of grants such as Cardiff Council, including its Community Buildings Grant, and Sports Council for Wales.

- 1752/08 FINANCIAL STATEMENT: The financial statement was presented to the committee. The net balance was £95,314.14 including £8,899.01 in the Capital Reserve (Millennium Fund) account. The bank reconciliation for Quarter 1 was presented and received. It was agreed that £25,000.00 be placed on Treasury Reserve for 3 months on July 18 as the existing 3 month deposit matures that day.
- 1753/08 ACCOUNTS : The preparation of accounts was discussed and it was agreed to recommend that a professional, indemnified accountant be employed to complete the preparation of the accounts for 2007-08 and in future years. The Clerk will ask David Barnard for suggested names and to see if the Council must use a professional firm or may employ a qualified individual. Mazars will be notified that there will be a slight delay in submission to them, once the solution is found. It was agreed that, if necessary, a main meeting could be called in August to approve the accounts.
- 1754/08 PLENARY POWERS FOR AUGUST : The Committee resolved to ask the Main Council for plenary powers to sign cheques in August.
- 1755/08 CHEQUES FOR SIGNATURE: Ten cheques were examined and signed to be presented at the Community Council meeting on July 24 2008 for final approval.
- 1756/08 ANY OTHER BUSINESS: There was none.
- 1757/08 DATE OF NEXT MEETING: THURSDAY 18 September 2008 at 7:30pm