

**RADYR AND MORGANSTOWN COMMUNITY COUNCIL**

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 21 May 2009 at 7:30pm at the Old Church Rooms.

Present: Councillors R Granger (Chair), M Lloyd, T Davies, R Eccles

In attendance: Helena Fox

- 09.2114**     APOLOGIES FOR ABSENCE: Cllr Silver, Suthers
- 09.2115**     DECLARATIONS OF INTEREST: There were none.
- 09.2116**     MINUTES OF THE LAST MEETING: The Minutes were accepted as accurate.
- 09.2117**     MATTERS ARISING: There were none.
- 09.2118**     APPLICATIONS FOR GRANTS: There were none.
- 09.2119**     FINANCIAL STATEMENT: The financial statement was presented to the committee. The net balance was £113,779.15 including £8,947.37 in the Capital Reserve (Millennium Fund) account.
- 09.2119.1**    The Clerk had investigated bank interest rates. The committee recommended that the Council's money stay in its NatWest business reserve since all the rates are so low.
- 09.2120**     ACCOUNTS AND YEAR END: The Clerk had submitted the papers to the accountants by May 15. The Internal Auditor had inspected the papers before submission. The Annual Return will be presented to the September 24 meeting to meet the external auditor's deadline of September 30.
- 09.2121**     BUDGET ONLINE: The Clerk and internal auditor had discussed ways to show reserves in the budget and presented the suggested format to the committee. The committee accepted the format and recommended it to main council with some amendments to the text layout.
- 09.2122**     RISK MANAGEMENT: The reviewed document was discussed and recommended to the main council.
- 09.2122.1**    Zurich Insurance has a local council risk advisory service. The cost to join is £155.00 for first year and £95.00/year thereafter, including the £75.00 cost of the annual seminar the council attends. The Clerk will circulate the LCAS brochure to all members. It was suggested to try the service for three years.
- 09.2123**     CHEQUES FOR SIGNATURE: Twenty three cheques were presented for signing at the Council meeting on 28 May 2009.
- 09.2124**     ANY OTHER BUSINESS:
- 09.2124.1**    Cllr Lloyd had a suggestion for the new auditor for the OCR Management Committee should that be needed.
- 09.2124.2**    Logos for bins : the Clerk presented the idea of R&MCC logos on the litter bins in Windsor Gardens. This was considered to be too expensive.
- 09.2124.3**    Carnival account – the Clerk presented a signed account submitted by the RMA. It was noted and acknowledged that the project had been a great success at the festival and brought many people to the fete.
- 09.2125**     DATE OF NEXT MEETING: THURSDAY 18 June 2009 at 7:30pm.