



**FERNHURST
PARISH
COUNCIL**

**Finance Committee Meeting
Minutes
Monday 10 December 2018**

A meeting of the **Finance Committee** took place at The Fernhurst Centre

Monday 10 December 2018 at 6.45pm

Councillors Present: Mr A Moncreiff (Chairman), Mrs H Bicknell, Mr W Black, Mrs M Timms.

F/28/18 Apologies For Absence: Mrs S Bloomfield, Mr J Buchanan, Mr G Inns.

F/29/18 Declarations Of Interest: None

F/30/18 Minutes of the Previous Meeting: The Minutes of the Meeting held on **26 November 2018** were adopted. Proposed: Cllr Bicknell, seconded Cllr Timms.

F/31/18 – Draft Budget 2019/2020 – Following a detailed review and discussion by the committee, total budgeted income for 2019/20 was maintained at £81,800 with a precept of £72,600. Total budgeted expenditure was increased from £102,675 to £106,675 with an additional provision of £4,000 for refurbishing the public toilets. The planned deficit of £25,375 is to be funded from council reserves.

It was resolved - **To recommend The 2019/2020 draft budget to the full council.**
Proposed: Cllr Bicknell, seconded Cllr Black.

F/32/18 – Grants 2019/2020: - The council has currently received grant applications totalling £13,607 with some further applicants not stating a value for the grant applied for. The grant applications have yet to be scrutinised to establish whether they comply with the council's grants policy. The committee also noted that the council's draft budget for 2019/2020 financial year grants was £10,000.

F/33/18 – Review of Council Assets & Reserves Provision- To be completed.
Action: (Cllr Moncreiff)

F/34/18 – Council's Banking Facilities -. The committee discussed the advantages and disadvantages of moving banking facilities to Lloyds Bank. **Action (Clerk)**

F/35/18 – Investment Strategy – Cllr Moncreiff presented to the committee a draft Investment Strategy Policy for its review and consideration.

Date of next meeting 7 January 2019

Meeting closed at 7.15pm

Signed.....Date.....
Chairman