

BIDDENDEN PARISH COUNCIL

Minutes of the Finance Committee held on Tuesday 7 December 2010 at 7.30 pm in New Hall, Biddenden

Present: Cllr A Barfoot (Chair)
Cllr Mrs E Cansdale
Cllr T Lupton
Cllr H Richards

1. **Chairman's Opening Remarks**

The Chairman welcomed everyone to the meeting.

2. **Apologies for Absence**

There were no apologies for absence.

3. **Minutes of the Finance Committee held on 26 August 2010**

The unapproved minutes of the meeting of the Finance Committee held on 26 August 2010 were presented to the meeting for approval. There being no further comments or amendments made to the minutes, the minutes were **approved** as being a true and proper record. Proposed by: Cllr A Barfoot Seconded by: Cllr Mrs E Cansdale.

4. **Matters Arising from the Minutes**

As requested, the Clerk had obtained details of bank accounts from other banks. The Chairman asked if any one had any views on using the Co-operative Bank. No negative views were expressed. The issue of transferring £30,000 into another account to avoid having large reserves in one bank were discussed. **It was agreed** that the Chairman would recommend at the Parish Council meeting on 14 December the opening of a new account with the Co-operative Bank and transferring £30,000 into this account, thereby limiting the Council's exposure to less than £50,000 with any individual bank.

It had been recommended that the Millennium Field monies be amalgamated into the general Parish Council accounts. However, the Millennium Field Group has indicated they would like a sum of money ring fenced for future projects.

It was noted that the Council had endorsed the appointment of the current Internal Auditor for the current year.

The Clerk reported that a new accounts package, Scribe, was now in use, and that she was now entering data into the accounts.

It was reported that the issues concerning allotment insurance had been resolved.

5. **To Consider Budget proposals 2011/12**

The Draft Budget for 2011/12 and Forecast for the following three years was considered and discussed line by line.

Discussion took place regarding level of precept. Biddenden has kept the precept as low as possible, but it was noted that the Parish Council's costs are increasing each year by at least inflation whilst the precept is remaining static. There are no unallocated funds available to fund projects and so efforts would need to be made to secure grants or consider raising the precept.

The amount of money in reserve was discussed. The aim is to have reserves at approximately 50% of operating expenditure. It is the Parish Council's duty to ensure that it has sufficient sums in reserve.

It was also noted that the Post Office lease was due for renegotiation on 1 July 2012.

It was agreed that the Draft Budget for 2010/11, as amended at the meeting (copy attached), should be presented for approval to the Parish Council meeting on 14 December, and that the level of precept should be discussed and reviewed by the Council. Proposed by: Cllr A Barfoot Seconded by: Cllr T Lupton

6. **Items for Future Consideration**

The sale of the lease for the doctors surgery needed to be considered and a decision made as to whether to accept money in a lump sum or on an annual basis. A decision would also be needed on how any funds received would be used. This would need to be agreed before, or as part of, the final approval of the Lease by the Council.

The meeting closed at 2135

Alison Swannick
Parish Clerk

Tel: 01580 890750