

**Grundisburgh & Culpho Parish Council**  
**Minutes of a meeting of the Finance Sub-Committee held on the 7th November, 2017**  
**at 8 Post Mill Close, Grundisburgh**

**Present:** Messrs. S. Barnett (in the chair), Mr.D.Higgins, R.Youngman, Miss.V.Barker, Mrs.J.Bignell

1. **Apologies for absence** All committee members attended.
2. **Declarations of Interest** No interests were declared
3. **Matters arising from the minutes of the Committee Meeting held on the 17th January, 2017** There were no matters arising,
4. **Review of Financial Standing Orders** A working group of Messrs.S. Barnett, G. Caryer, D. Higgins was appointed to carry out the review to be completed by the end of February in time for their recommendations to be considered at the 12<sup>th</sup> March, 2018 full Council Meeting.
5. **Income & Expenditure to date** The budget report, previously circulated to members, was examined. Expenditure is in line with the budget.

**6. Financial position**

Account Balances as at 31<sup>st</sup> October, 2017.

Business Tracker Account	£62.33
Current Account	£13,889.28
Post Office Investment account	£20,803.67
VAT to claim	<u>£285.50</u>
TOTAL	£35,040.78

**7. Insurance**

The current policy, which ends on the 30th September, 2018 provides the following cover. The Council has entered into a five-year agreement for a fixed premium of £271.97 which expires on the 30th September, 2019.

Standard Cover

Business interruption Loss of date – reconstitution of computer records. Sum insured £500

All risks - Office Contents sum insured £2,500 - Clerks home only - Excess £100

Money Loss of Non-Negotiable money limit any one loss £250,000.

Public Liability £10m

Hirer's liability £2m.

Employers Liability £10m - Cover is restricted to Clerk only

Libel & Slander £250,000

Personal Accident Cover is limited to £500,000 any one person and £2m any one incident. Capital sum £20,000. Death or loss of limbs or eyes £20,000. Permanent/partial disability up to £20,000. Temporary total disablement £25 per week up to maximum of 104 weeks. Covers Council Members & Clerk for duties connected with Parish Council only.

Employee Dishonest (Previously known as Fidelity Guarantee) Sum guaranteed £25,000 - protects misappropriation by Clerk or Council Members

Legal Expenses Limit of Indemnity £100,000

### ***Insurance cont...***

#### **Property all Risks**

War Memorial	£12,654
Bus Shelters	£13,438
Village Sign	£3,000
Seats	£3,291
Five Bar Gate	£207
Notice Boards	£1,180
Sand Boxes	£1,016
Village Green Bulls Eye Sign	£218
Fido Bins	£724
Litter Bins	£173
Football Posts & Net	£1,100

#### ***Other property all risks***

Mowers	<u>£116</u>
	£37,117

It was agreed that property all risks cover should be reviewed before the policy is renewed in September 2018

**8. Investments** National Savings Investment Interest Rate is unchanged at 0.45%.

### **9. Precept**

#### **Tax Base**

1997/1998	539.93 band D equivalent	Precept £10,240 ÷ 539.93 = £18.96		
1998/1999	549.42 band D equivalents	Precept £10,240 ÷ 549.42 = £18.63		
1999/2000	559.90 band D equivalents	Precept £12,000 ÷ 559.90 = £21.43		
2000/2001	587.73 band D equivalents	Precept £12,000 ÷ 587.73 = £20.42		
2001/2002	606.20 band D equivalents	Precept £13,350 ÷ 606.20 = £22.02		
2002/2003	604.72 band D equivalents	Precept £14,000 ÷ 604.72 = £23.15		
2003/2004	615.74 band D equivalents	Precept £15,200 ÷ 615.74 = £24.68		
2004/2005	617.29 band D equivalents	Precept £15,200 ÷ 617.29 = £24.62		
2005/2006	617.16 band D equivalents	Precept £15,200 ÷ 617.16 = £24.63		
2006/2007	627.16 band D equivalents	Precept £15,650 ÷ 627.16 = £24.95		
2007/2008	635.15 band D equivalents	Precept £16,200 ÷ 635.15 = £25.50		
2008/2009	634.71 band D equivalents	Precept £16,600 ÷ 634.71 = £26.15		
2009/2010	638.43 band D equivalents	Precept £16,600 ÷ 638.43 = £26.00		
2010/2011	637.53 band D equivalents	Precept £16,600 ÷ 637.53 = £26.04		
2011/2012	631.77 band D equivalents	Precept £17,100 ÷ 631.77 = £27.06		
2012/2013	634.19 band D equivalents	Precept £17,100 ÷ 634.19 = £26.96	CTSG	Total
2013/2014	565.76 band D equivalents	Precept £15,553 ÷ 565.76 = £27.49	£1,847	£17,400
2014/2015	569.68 band D equivalents	Precept £16,100 ÷ 569.68 = £28.26	£1,389	£17,489
2015/2016	582.68 band D equivalents	Precept £16,600 ÷ 582.68 = £28.49	£882	£17,482
2016/2017	595.17 band D equivalents	Precept £17,000 ÷ 595.17 = £28.56	£501	£17,501
2017/2018	604.35 band D equivalents	Precept £17,500 ÷ 604.35 = £28.95		

The charge for each other bands is calculated by multiplying the Band D charge by the appropriate scaling factor i.e. Band A - 6/9 B 7/9 C 8/9 E 11/9 F 13/9 G 15/9 H 18/9

Before CTSG it had been the Parish Council's policy that it would be wise to annually increase the precept by small amounts to maintain the council's finances and to avoid the necessity of a substantial increase sometime in the future.

The Committee will make a recommendation for the 2018/2019 Precept at its next meeting to be held on the 15<sup>th</sup> January, 2018.

## 10. Review of Earmarked Reserves

	Closing balance at 31 March 2017	Estimated 2017/2018 Movements	Estimated balance 31 March 2018
Allotments	£1,255.63		£1,255.63
Allotment holders fund	£244.67		£244.67
Elections	£823.32		£823.32
New Village Hall	£1,021.12		£1,021.12
Bus Shelter Repairs	£1,602.27	+£200.00	£1,802.27
Village Stream Wall	£4,000.00		£4,000.00
War Memorial	£908.00	-£334.00	£574.00
Emergency Committee	£1,000.00		£1,000.00
Total	£10,855.01	-£134.00	£10,721.01

## 11. Issues raised by the External Auditor at the 2016/2017 Audit

**11.1 Review of Risk Assessment** The review must be carried out and any changes agreed and minuted at a full council meeting during the current financial year.

Mr. Barnett will investigate how other Parish Councils deal with Health & Safety issues contained in the current Risk Assessment.

Mr Barnett and the Clerk will carry out an inspection of the Council's property assets listed in Page 3.

### **11.2 Review of the Council's Statutory Powers in relation to grants awarded by the Council**

The auditor had pointed out that some payments had been listed incorrectly under Section 137 payments where the council had other Statutory Powers. This will be corrected at the next audit.

**12. Grants** Application for grants had been received from Disability Advice Service, Greenways, Lighthouse Women's Aid, Citizens Advice.

It was agreed that these applications should be considered at the Committee's 15 January 2018 Budget meeting and that posters, inviting applications should be placed in the Parish Notice Boards and posted on the What's on in Grundisburgh News Group asking that village organisations that wish to apply for a grant should do so by 3rd January.

**13. Date of next meeting** 15 January 2018