

**Minutes of Martham Parish Council Finance Committee Meeting
held in the Martham Methodist School Room on 2nd July 2008
at 19:30 hrs.**

Those Present:

Councillors: B Carberry; T Gates; M Huke and K Jordan.

No members of the public attended.

Presiding: M Huke

Clerk in attendance: P Dawson

1. Apologies

None.

2. Minutes of Last Meeting

The minutes of the meeting held on 23rd April 2008 were AGREED as a true record. *Proposed* by Cllr. K Jordan, *seconded* by Cllr. B Carberry. *Unanimous*. The Chairman signed the minutes as a true record.

3. Review of Accounts for the period ended 27th June 2008

The bank reconciliation as at 27th June 2008 was noted. All the account cost centres for 2008/09 were reviewed in detail and the adjustments listed below were AGREED.

Line 1 - Audit Fees. The Audit Commission has submitted a bill of £1,450 plus VAT for auditing the accounts for 2006/07. The normal annual fee is approximately £260. The unusually high cost is due to the way fees are set based on income/expenditure for the year in question which for 2006/07 included grants and expenditure for the new Playing Field development. The Clerk has written to the Audit Commission to appeal against the fee as it is felt to be totally disproportionate to the amount of audit work required. The Finance Committee expressed deep concern that the Council was being penalised for providing a worthy community project. It was agreed to await the outcome of the appeal made against the fee and report the results back to full Council.

Line 3 – Bank Interest. The Committee was pleased to note the increase in interest earned due to more efficient management of the bank accounts. Transfer the balance of £787.13 to Line 12 – Insurance.

Line 6 – Car Park. A report is going to the July 2008 meeting of the full Council about urgent repairs that are needed to the car park and this budget may need to be increased subject to the work identified as being needed during the next few weeks.

Line 10 & 11 General Fund and General Maintenance Fund. The precept requirement for these budgets will need to be reviewed when the budget is set for 2009/10.

Line 12 – Insurance. £787.13 to be transferred from line 3, Bank Interest, to help cover additional insurance costs. The precept requirement for this budget will need to be reviewed when the budget is set for 2009/10.

Line 15 – Meeting Costs. Accept the budget as it stands but the precept requirement for this budget will need to be reviewed when the budget is set for 2009/10.

Line 16 – IT & Telephones. The existing IT equipment is getting old and technical advances mean it will soon need replacing. This budget is to be retained and the precept requirement will need to be reviewed when the budget is set for 2009/10

Line 19 – Recycling. The budget will be used for proposed environmental planting improvements.

Line 21 – Salaries. The precept requirement for this budget will need to be reviewed when the budget is set for 2009/10.

Line 22 – Section 137 Grants. Very few applications are being received. If funding is still available in February/March 2009 Councillors are to be asked to suggest suitable village organisations that may be awarded such grants provided they benefit the whole of the local community.

Line 25 – Staithe and Boat Dykes. Transfer £52 from line 10, General Fund, to reduce the balance to zero.

Line 34 – Village Signs. The existing budget is to be retained for what is expected to be expensive restoration of the main village sign.

It was AGREED that these actions be recommended for adoption by the full Council. *Proposed* by Cllr. K Jordan, *seconded* by Cllr. T Gates. *Unanimous.*

4. **Alliance Leicester Deposit Account**

The type of accounts used were reviewed based on those currently available from the bank which yield higher deposit account interest and variable fees for current accounts depending on monthly deposit levels. The current rate of interest being received for the deposit account is 2.5% but 4.35% (AER) is available from the Community Deposit Instant Reserve Account. To obtain this charges would apply to the current account of approximately £5 per month. It was estimated that by changing to the new accounts additional interest of approximately £350 per year could be earned.

It was AGREED to recommend to full Council that the existing deposit account be closed and a Community Deposit Instant Reserve Account be opened to replace it and the new charges that would be applied to the current account be accepted. *Proposed* by Cllr. K Jordan, *seconded* by Cllr. M Huke. *Unanimous.*

The next meeting was confirmed as being at 19.30 hrs. on 8th October 2008.

There being no further business, the meeting closed at 20.12 hours.

Signed.....(Chairman) Dated.....