



Long Stratton Parish Council

The Street, Long Stratton, NR15 2AH Telephone 01508 530524

Chairman: Mr Steve Adcock. Clerk: Mrs R Buck

Minutes of the Finance and Policy Management meeting held Monday 28th January at 7pm in the Parish Council office.

In attendance: Councillors Adcock, Mackenzie and Francis. Becky Buck (Clerk and RFO)

1. To nominate a Chairman for the meeting
Councillor Adcock was proposed and seconded as Chairman for the meeting.
2. To consider apologies for absence
Councillors Race for work purposes and Worsley for medical reasons, these were accepted by the Committee.
3. To receive disclosures of interest and dispensations
There were no disclosures of interest or dispensations.
4. To confirm the minutes of the previous Finance and Policy Management Committee meeting held 26 November 2018
These were accepted by the Committee with the correction of one spelling error.
5. Finance.
 - a. To review ear- marked reserves for 2018/19 for recommendation to full Council
 - o Noticeboards
It was discussed that the community noticeboards owned by the Council were looking 'tired' the Clerk advised that noticeboards can be expensive and therefore recommended an amount be placed in ear-marked reserves to allow for future replacement. The Committee **recommends** to Council that £3,000 is removed from playing fields and placed in a new heading, noticeboards.
 - b. To review bank statements since 01st November 2018 meeting to confirm accuracy to the Parish Council.
All Councillors reviewed all bank statements and can confirm accuracy to the Council.
 - c. To confirm bank reconciliations since 01st November 2018
Bank reconciliations for November and December were undertaken and signed by the Committee.
 - d. To review and note the budget control report
The Committee reviewed the budget control report and were satisfied.

Signed.....Date.....



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e. To review and note known expenditure to Council
The Committee reviewed known expenditure and income.

6. To review, discuss and decide on Clerks expenditure limits.
Following a lengthy discussion; it is **recommended** to Council to change Financial Regulations to the following.

The Clerk may incur expenditure on behalf of the Council which is necessary to carry out any repair replacement or other work which is of such extreme urgency that it must be done at once, whether or not there is any budgetary provision for the expenditure, subject to a limit of £1000 **per item**, £1500 in conjunction with the Chairman/ Vice-Chair in the event of an emergency. The Clerk shall report the action to the Council as soon as practicable thereafter. **The Clerk has the power to spend up to £1000 per calendar month to keep the Council operating.**

7. To note the Councils resolution to borrow £500k through PWLB and note terms and conditions.
Following the Councils resolution in November 2016 to borrow up to £500k the Committee would like to clarify further.

It was **resolved** to seek the approval of the Secretary of State for Housing, Communities and Local to apply for a PWLB loan of £500,000 up to 40 years on an interest only basis, with the capital loan being repaid from known CIL receipts. The loan will be used to provide a new community pavilion including works on the existing Multi-Use Games Area. The annual loan repayments will come to around £13,700 per annum.

The loan repayments will be met from income derived from the new Community Pavilion and therefore it is intended that the precept will not be increased to meet the loan repayment.

8. AOB – for information purposes only
a. Correspondence from Unity Trust re: cash and cheque charges
This was noted by the Committee.

With there being no further business; the Chairman closed the meeting at 20:12pm.

Signed.....Date.....