

Finance Committee Meeting
Minutes of the meeting held 7th December 2011 at 7.26pm
In the Committee Room at the Village Hall, Braeside Road, St Leonards

Members Present: Cllr Mrs J House, Chairman
 Cllr J Crow Cllr C House
 Cllr M Dyer

In attendance: Mrs Ann Jacobs, Parish Clerk

Public Forum: None

380. Declarations of Interest:- None

381. Apologies were received and accepted from Cllr R Bryan; Cllr R Dudman; Cllr B Goringe; Cllr M Hockley; Cllr Mrs A Warman; Cllr R Warman and Cllr G Willetts.

382. Minutes of the Finance Committee meeting the Minutes of the meeting held on 9th November 2011 pages 64 & 65 were approved and signed as a correct record. Proposed by Cllr M Dyer and seconded by Cllr J Crow.

383. Matters Arising from the Minutes: None

384. The schedule of payments for cheques

The schedule of cheques, numbers 003811-003830 were discussed, a copy of which had been circulated to each Member, and a public access version is placed with these Minutes in the Minute Book see Appendix A. The schedule was approved. Proposed by Cllr J Crow, seconded by Cllr M Dyer.

RESOLVED: That the schedule of payments for cheque numbers 003811-003830 be approved.

385. Bank Reconciliation

The Clerk submitted for information a bank reconciliation for the period ended 18 November 2011 a copy of which, had been circulated to each Member and placed with these Minutes in the Minute Book see Appendix B. Cllr Mrs J House confirmed checking the balances against the bank statements. It was proposed for acceptance by Cllr M Dyer seconded by Cllr J Crow. Agreed unanimously.

RESOLVED: That the bank reconciliation dated 18th November 2011 be approved.

386. Reserve Holdings –

- i) Members and received a short report from Cllr C House this was discussed. The financial implications of the new Localism Act on Parishes is still uncertain. It was agreed that as a precautionary measure the General Revenue Reserve should be increased from 3 months to 6 months average expenditure. Proposed by Cllr C House, seconded by Cllr M Dyer. Agreed unanimously.

RESOLVED: That the Parish Council increases the General Revenue Reserve from three months to 6 months average expenditure.

- ii) It was noted that the AIB (GB) account is due for reinvestment on 28th December 2011. It was agreed to reinvest with AIB (GB) for a further 60 days. Proposed by Cllr C House, seconded by Cllr M Dyer. Agreed unanimously.

RESOLVED: To reinvest the AIB (GB) fund for a further 60 days from 28th December 2011.

387. Village Hall Management Committee – Accounts noted, circulated by email.

388. Budget Setting – The Committee noted that provision for Localism Bill costs needs to be made.

389. Exchange of Information:

1. Next meeting scheduled for 11th January 2012

Meeting ended at 7.40pm

Chairman