

TAPLOW PARISH COUNCIL

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF TAPLOW PARISH COUNCIL HELD ON 16TH OCTOBER 2015 AT 1.30 P.M AT LISSIAM LODGE MILL LANE TAPLOW

Present

Cllr. John Bamberg (Chairman) Cllr. George Sandy

Cllr. Roger Worthington Cllr. Zoe Hatch

Cllr. John Kennedy

Mrs. Hilda Holder –Clerk

The Chairman declared the meeting open at 1.35pm.

FC/17/15 Apologies for absence and declarations of interest

No apologies had been received. There were no declarations of interest.

FC/18/15 To approve minutes of the meeting held on 8th May 2015

These were approved and signed by the Chairman.

FC/19/15 Matters arising from the previous minutes

Cllr. Sandy enquired whether the LAF still had any funding allocated to Taplow since the Council had turned down the offer relating to the funding for the 20mph zones. The Clerk advised that the Council would have to make new applications for any funding as the rejected offer meant the return of the allocated funds to a general fund to be allocated against new applications.

FC/20/15 To review expenditure to date

20.1 The Chairman referred to the six monthly management accounts prepared by the Clerk and confirmed he was satisfied with the situation overall. He noted that income appeared to have fallen against the previous year's. He explained that this was partly due to the late payment of monies by playgroup. The Clerk believed that one regular hirer had been lost. It was agreed that more information about availability for hire should be put on the website.

20.2 In terms of expenditure the Chairman noted that the administration costs appeared high but this was largely due to a number of one off annual costs having been paid such as the insurance premium. The street lighting costs were due to a lamppost needing to be replaced following it having been knocked down. He noted for future reference that the insurance payment received for the lamppost should have been recorded as reducing expenditure rather than as an item of income.

FC/21/15 To consider the renewal terms for the investment of the Legacy Fund

The Chairman asked for the fund to be referred to as the Taplow Parish Community Legacy Funds. He recommended that monies held by the Council should be regarded as one pot for the purposes of how to invest them. He said that the Council was therefore holding about £140,000. In terms of monies the Council needed to have readily available for expenditure it should be assumed that the Council was self funding. That is, income and expenditure in the usual course of business equalled each other over the year. Therefore if a reserve of £15,000 was available for committed expenditure and a further £15,000 for any future community projects was set aside and a cushion of another £10,000 for emergencies was allowed, then the Council could reinvest £100,000 in the Close Brothers Account at a rate of 1.6% per annum for 18 months. This was agreed with Cllr. Hatch abstaining. The Clerk was asked to add to the website that Legacy monies were still available if parishioners wished to put forward any projects.

FC/22/15 To consider the latest devolution offer from BCC

Following debate it was not agreed to recommend that the Council pursue negotiations on the offer. Cllr. Sandy felt that BCC were trying to add to local taxes and the Chairman was opposed in principle to the layers of bureaucracy in local government.

FC/23/15 Any other business

It was noted that the frog bin had been covered in obscene graffiti and had not been emptied regularly. Our handyman had been asked to remove the graffiti and the Council had written to Berkeley Homes to see if they would consider including emptying the bin in their management scheme for the area in due course.

FC/24/15 Date and time of next meeting and items for the next meeting

The next meeting date was changed to Thursday 7th January 2016. It was noted the agenda would need to be sent out before the Clerk took her holiday in late December. The meeting closed at 2.30pm.

This concludes the Minutes