



Radyr & Morganstown Community Council
Cyngor Cymuned Radur a Threforgan

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 3rd May 2018 at 7.00pm at the Old Church Rooms.

Present: Cllrs Rod McKerlich, Ralph Vaughan, Julia Charles, Huw Jones

In Attendance: Julie Hopkins

- 1 **Apologies for absence:** Cllrs Clive Morgan, Tyrone Davies, David Suthers
- 2 **To make declarations of interest:** None
- 3 **To note the Minutes of the previous meeting:** The minutes of the Finance Committee meeting held on 8th March 2018 were duly signed at the April Full Council meeting and therefore noted.
- 4 **To consider any applications for grants:** None
- 5 **To review Financial Information:** Statement and accounts to 31 March 2018 were received, discussed and noted (**Appendix A** filed with these Minutes). Cllr R McKerlich provided a verbal overview of the information. Opening balance of bank account at 31 March 2018 is £17,672. Income of £174,532 is made up mainly of the Precept and OCR and expenditure is approximately £178,000. The £113,000 spent against budget does not include VAT of £10,500. £7,500 for the boardwalk from reserves, £1,000 spent on repairs to the OCR Bathstone from earmarked reserves. £8,000 to creditors which is paid over the course of the year and £8,000 spent from OCR NatWest account. £50,000 was transferred from Unity Trust account to the OCR NatWest account. £28,000 spent less our income.

Underspend includes £11,000 on Environment and £13,000 on OCR. OCR Retention monies will be put into earmarked reserves to cover the costs of any works not completed on the renovations snagging list by W&T Builders. There is an overspend on Projects which includes two new Defibrillators and £9,700 to Age Connects for Elderly projects. Community Grants are relatively small. The budget for Community Halls is £3,000 for Morganstown Village Hall which has not been spent and £100 for Radyr Guiding. There is £10,000 in the budget for Community Services of which £3,321 has been spent on Youth grants. Elderly projects have £8,000 in the budget for next year. Age Connects will be withdrawing from the Elderly project in October 2018 therefore a decision will need to be made as to how R&MCC carry this project forward. Staff and Insurances are below budget and Hospitality slightly over budget. No spend on Elections so this will be added to earmarked reserves to cover the cost of full Community Council Elections should this happen. Income from the OCR is £21,592. A decision will be made regarding the use of earmarked reserves at year end. It was suggested that £11,000 surplus from Environment be set aside for future tree surveys. There is approximately £120,000 in Reserves at present plus £121,000 precept monies.

- 5(i)** Chair of Finance Cllr R McKerlich reviewed the April payments schedule and this was duly signed under Minute number 5(i) of 3rd May Finance Minutes.
- 6** **Any other business by prior agreement with the Chair:** NatWest Mobile Banking revised schedule from Monday 7th May 2018 was distributed to Members for information (**Appendix B** filed with these Minutes).
- 7** **To put forward any items for the next meeting:** To discuss the cost of the retaining wall at the rear of the Old Church Rooms.
- 8** **Date of next meeting:** The next Finance Meeting be held on Thursday 5th July 2018 at 7.00pm.

Meeting closed