



**Radyr & Morganstown Community Council
Cynhor Cymuned Radur a Threforgan**

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, September 1 2016 at 7.00pm at the Old Church Rooms.

Present: Cllrs Davies, R McKerlich, M Diment, S McKerlich, C Morgan, D Suthers

In Attendance: Helena Fox

16.336 Apologies for absence: Cllr Hallinan

16.337 To make declarations of interest: There were none.

16.338 To the bank reconciliation Q1 2016-17: This was received.

16.339 To receive monthly financial statement including income/expenditure against budget: The statement was received.

16.339.1 The balance in the cash book at August 31 was £157,209.48

16.339.2 Grants awarded under the Power of Well-Being and S137 total £0.00. Grants awarded under other powers total £2,105.00. Total grant expenditure to date is £2,105.00 leaving a balance of £445.00

16.339.3 The Clerk is setting up Excel to show income/expenditure against budget, as done last year, and will report on the six month figures at the October meeting in the usual way.

Cllr Morgan joined the meeting.

16.340 To consider transferring funds from the current to deposit bank account: Following receipt of the first VAT refund of £58,569.17 the Unity Trust bank accounts were as follows on the morning of September 1 2016: Current Account: £131,478.46; Deposit Account: £17.95. It was recommended to transfer £70,000.00 from the Unity Trust Bank Current to the Deposit Account.

16.341 To receive an update on VAT: The new VAT system is functioning and the first return was received on August 15 2016 in the sum of £58,569.17.

16.342 To consider future financial support for VAT and new procedures: It was recommended to draft a new letter of appointment to Hourihan Ltd to cover current and longer term financial support. Cllr Davies supported this which could be part of staff training. Cllr R McKerlich will meet with Hourihan Ltd to discuss details.

16.343 To receive an update on R&MCC's effect on local Council Tax: This was received and is on the website.

16.344 To consider revision of R&MCC's Financial Regulations following VAT registration: It was recommended that these be updated.

- 16.345 To receive an update on the OCR project finances:** The project has not yet been formally signed off. The Clerk is working on a final report on the project expenses which includes examination of the Certificate 9 spreadsheet details to confirm totals and identify all additional expenditure and a check of tender costs against expenditure and variances. All grant income has been received and all other expected income received except that no ear-marked reserve was made at the end of 2015-16 from any R&MCC budget underspend. Loan payments to the Public Works Loan Board are being made.
- 16.346 To discuss a new management agreement for the OCR:** The new agreement should reflect the changes brought about by VAT registration. The agreement should not be too burdensome or delay action but must allow for VAT claims and financial regulations generally. It was recommended that a subgroup of two councillors and two members of the committee meet to work on a draft agreement. Cllr R McKerlich and M Diment will represent R&MCC.
- 16.347 To receive an update on the new cleaning contract for the OCR:** This was referred to the Extraordinary Meeting that followed this meeting.
- 16.348 To recommend a quote for assistance with Christmas Tree installation 2016:** It was recommend to approve the quote from DB Site Solutions for £750.00.
- 16.349 To recommend payment of invoice for MVH:** Since no ear-marked reserve was made for unspent MVH funds from 2015-16, it was recommended to vire funds from the 2016-17 budget for a Good Neighbours-type project. It was recommended to refund the cost of the invoice presented for a total of £2,180.
- 16.350 To consider purchase of a Lifeline Emergency Oxygen Kit:** It was recommended to proceed with this project. The annual contract is £207 + VAT. An additional oxygen cylinder on site is £99 + VAT.
- 16.351 To receive an update on the installation of Sage and Moneysoft:** Moneysoft has not been purchased yet and Sage is not installed on the new computer. The Clerk will now purchase Moneysoft, as previously approved.
- 16.352 To consider purchase of two office chairs:** It was recommended up spend up to £450 for two new office chairs.
- 16.353 To make a recommendation on petty cash for the R&MCC office:** It was recommended to have a trial run until the end of the financial year with a sum of £100.00.
- 16.354 To put forward any items for the next meeting:** None
- 16.355 Date of the next meeting:** Thursday October 6 2016 at 7:00pm