

BUCKHURST HILL PARISH COUNCIL

MINUTES OF THE FINANCE AND ESTABLISHMENT COMMITTEE HELD AT 8.00pm ON THURSDAY 21 June 2018 AT BUCKHURST HILL LIBRARY, 165 QUEENS ROAD

001/18 PRESENT

Cllrs: Mr B Nagpal (Chairman)
Mr S Clark
Mr S Neville
Mr R Sparrowhawk
Miss S Watson

In attendance: Miss J Taylor (Deputy Clerk/RFO)
Mrs V Evans (Associate Parish Clerk)

The Chairman welcomed Members to the meeting and thanked them for attending.

002/18 ELECTION OF VICE-CHAIRMAN

It was proposed by Cllr S Clark, seconded by Cllr S Watson and unanimously AGREED to elect Cllr Mr R Sparrowhawk as Vice Chairman of the Committee.

003/18 APOLOGIES FOR ABSENCE

There were apologies for absence from Cllr Mrs S Patel, Cllr Miss G Reynolds and Cllr J Share-Bernia.

003/18 DECLARATIONS OF INTEREST

There were no declarations of interest from Members in any item on the agenda.

004/18 MINUTES

The minutes of the meeting held on 13 March 2018, circulated, were approved and the Chairman authorised to sign them.

005/18 PUBLIC PARTICIPATION

There were no members of the public present.

006/18 CHAIRMAN'S AND CLERK'S COMMUNICATIONS

There were no communications.

007/18 FINANCE

1 Finance Reports

- a) The reports of the Council's financial position as at 31 March (year-end) had been circulated: Income and Expenditure, Bank Reconciliations and Trial Balance. The reports were discussed and accepted.
- b) The reports of the Council's financial position as at 30 April had been circulated: Income & Expenditure, Bank Reconciliations and Trial Balance. The reports were discussed and accepted. It was noted that some funds would be moved from the current account to an investment account with Close Brothers.

The reports were thoroughly discussed. Particular mention was made to the main variance between actual and budget. There was considerable discussion as to the high reserves.

Current account is currently in excess of £500,000 the intention to look into investment account.

Half the cleaning budget for the halls has been spent. This is due to ordering in bulk, the ordering is carefully monitored.

2 Payments and Receipts

(a) Payments and receipts for 1 February to 31 March, circulated, were discussed and noted.

(b) Payments and receipts for 1 April – 30 April, circulated, were discussed and noted.

3 Estimated Halls' Income

The estimated income for the Halls for the first quarter, April to June, had been circulated and was noted and discussed.

There being no further business the Chairman closed the meeting at 8.17pm.

Chairman

Date

DRAFT