

**Minutes of the meeting of the
FINANCE COMMITTEE
held on Monday 15th April 2019 at 9:06pm
in the Committee Room, Freight House, Bradley Way, Rochford.**

Cllrs present: Vice Chairman S Wootton, R Gardner, R Patient, Mrs M Weir & Mrs P Young.

57. Apologies for non-attendance at meeting:

Chairman K Binding had given his apologies. Members received the apologies tendered.

58. Declarations of any:

a) Disclosable Pecuniary Interest;

b) Other Pecuniary Interest; or

c) Non-Pecuniary Interest

on any matter on the agenda for 15th April 2019:

No declarations were made.

59. Public Forum: No members of the public were present.

60. To approve the Minutes of the meeting held on 14th January 2019 and to approve the destruction of the notes in respect of that meeting:

The Minutes of the meeting were **approved** as a correct record and Members approved the destruction of the notes in respect of that meeting.

61. Action Update List – April 2019:

61.1 Members noted that the Q3 Financial Checks had been carried out by Cllr S May. Cllr Mrs E Gadsdon had been unable to attend due to illness. Members **accepted** the Action List Update.

62. Financial Report – March 2019/Year End:

There were no questions and Members **accepted** the Financial Report.

63. Set Date for Q4 Financial Checks – late April 2019:

The Clerk would make the necessary arrangements with Cllrs S May & Mrs E Gadsdon.

64. Report on Levels of General and Earmarked Reserves (EMR) for 2019/20:

Members noted the report which had been prepared by the Clerk. The Clerk pointed out that £14k had been earmarked to 'Grounds Maintenance Parks' due to the fact no funding had come forward from the ECC Community Initiative Fund (CIF) for the Glencroft footpath renewal. The Clerk clarified that the total EMR for 31/03/19 would be £56k and that included £18.6k in the Asset Renewable Fund. Members noted the General Reserves had increased but that was due to the decision to not re-employ a Groundsman. Members further agreed that due to a lack of grants/funding coming forward they would see the General Reserves gradually erode.

Members unanimously agreed to recommend the following proposals to Full Council:

‘Movements in the ‘Other Earmarked Reserves’ resulting in an increase of £10,500, giving the fund a total of £37,550 at the beginning of the financial year for 2019-20.’

‘The total Earmarked Reserves at the beginning of 2019-20 would be £56,161, made up of £18,611 in the Asset Renewables Fund and £37,550 in the ‘Other Earmarked Reserves’.’

‘That the level of General Reserves, although higher than the Reserve Policy stated, no action needed to be taken.’

65. Consideration of introducing a Grant Request form:

Members agreed it was prudent to have some formality around the grant request process and that there needed to be a degree of accountability when people/organisations requested grants. Members unanimously agreed to adopt the Grant Request form as set out by the Clerk.

66. Subscription renewal:

a) Essex Association of Local Councils (EALC) (£1,258.92)

Cllr R Patient moved that the Finance Committee agree to renew the EALC subscription for 2019-20 at £1,258.92. This was seconded by Cllr Mrs P Young with all Members in agreement.

b) Essex Playing Fields Association (£30)

Members agreed to renew the subscription for 2019 at a cost of £30.

c) SABUG (£4 1 yr/ £10 3 yrs)

Members agreed to a three-year subscription at total cost of £10.

Vice Chairman S Wootton pointed out that Council had seen an unexpected increase in income due to a payment made by Openreach.

67. Summary of Decisions:

- Levels of General and Earmarked Reserves agreed for 2019-20 for recommendation to Full Council.
- Grant Request form agreed for adoption.
- EALC, Essex Playing Fields Association and SABUG subscriptions renewed for 2019.

The Chairman declared the meeting closed at 9:17pm.

Chairman