

MINUTES

Minutes of the meeting of Quorn Finance Committee held on Tuesday 9th February 2010 @ 7.30pm, Quorn Village Hall

Note: All Minutes are subject to correction before formal approval at the following meeting. Please check the Minutes of the subsequent meeting to see if corrections were made to these Minutes before ratification.

PRESENT

Cllr Mr T Tyler (Chairman), Councillors Mr I Bexon, Mr P Child, Mrs E Harrison, Mrs L Swinfield (Clerk to the Council & RFO)

01. Apologies for absence

Mrs J Bloodworth

02. Declarations of Interest

Nil

03. Minutes of the meeting held on 17th November 2009

The Minutes of the previous meeting were approved and signed as a correct record.

04. Accounts 2009/10

a. 3rd Quarter Review

The third quarter's bank reconciliation had been issued to the Committee, along with the current database figures. Overspend and underspend balance out, the Village Hall is showing favourable income although expenditure has increased due to increased usage of the Hall facilities. The Village Hall and the Environment Committees are managing their budgets well. Staff costs are showing an underspend, this may be due to the late annual salary agreement from NALC.

b. Forecast to year end, Reserves & Earmarked Funds

The year end forecasts were reviewed. Cash in hand at 09/02/10 is £292,231, General Reserve is £58,000, plus other earmarked reserve funds brings the total to £252,254; minus approximate expenditure and commitments should leave in the region of £31,800 until end of March 2010.

05. Review of Financial Regulations

The Clerk/RFO and Cllr Bexon had noted that some of the Financial Regulation wording was somewhat obscure. Cllr Bexon recommended some changes using 'Plain English' which were noted and accepted by all present. Amendments to be made and put before full Council for final approval.

06. Review of Risk Assessment

a. The Risk Assessment for QPC had been reviewed by each member of the Committee, and amendments/additional items were approved by all present. Cllr Child commented that full Council had previously agreed that the table and chairs situated in the Village Hall Council Chambers should be preserved and maintained. However, the chairs which are of some value, had not been included in any budget or maintenance programme. The Clerk to ascertain the cost of repairing/maintaining the chairs and add this item to the March QPC agenda for consideration by full Council.

07. Review of Insurance Cover

The Clerk had reviewed the cost of insuring the Old School, and a refund of £479.00 had been received. A general review of insurance costs to be carried out to retain full, comprehensive cover at a reduced cost.

08. Section 106 Monies, Soar Road & Chaveney Walk

- a. Soar Road – funds have been allocated as part of the PFP project. There is no time limit on S106 money spend.
- b. Chaveney Walk – the Borough Council has not yet received any S106 income from the 55 Chaveney Walk development. A monitoring visit has taken place, but no income is due until the first dwelling is occupied.

09. Matters Raised by Committee Chairs

- a. Cllr Bexon outlined the proposal to restore the exterior of the Grade 2 listed Lock-Up in the Conservation area which is in a poor condition. An historic buildings restorer has estimated a cost of £15,000 to implement an agreed restoration plan. Grants have been sought from the Shire (donated £1k) and CBC Historic Buildings funds and a request to the HLF could be made, leaving the sum of less than a third of the overall cost – £5,000 to be met by QPC.

Proposal to restore the old Lock-Up on Station Road. Cllr Bexon proposed, seconded by Cllr Child, it was **RESOLVED**, unanimous:

‘The Finance Committee recommends that QPC earmarks £5,000 from the £9,250 remaining in its 2009/10 contingency budget to provide partnership funding towards the restoration of the exterior of the Grade 2 listed Lock-Up.’ To be added to the March QPC agenda.

10. Any Other Business

- a. Cllr Bexon queried the decision made by QPC at its February meeting (Cllr Bexon was absent for this part of the meeting) to look into the process re compulsory purchase of land for provision of an allotment site. Cllr Child explained that at this stage, advice and information only were being sought from experts at CBC. The possibility of working with an allotment society was discussed.
- b. The Committee agreed that, as part of the negotiations that QPC representatives have with the Old School Trust representatives over terms of the proposed lease, following a period of peppercorn rental, minimum rent payable to QPC starts at £5,000, increasing in increments as agreed in the terms of the lease.

11. Dates of next meetings :

13 th July 2010	7.30pm
16 th November 2010	7.30pm

Meeting closed at 8.35 pm