

**MINUTES OF THE MEETING OF THE ADMINISTRATION AND FINANCE COMMITTEE
HELD AT 7.45PM ON THURSDAY 5 FEBRUARY 2015
AT THE VILLAGE HALL, STATION ROAD, BROUGHTON ASTLEY**

PRESENT: Councillors: R.Capewell, C Evans, M Graves C Grafton-Reed, Mrs S Hendy, S Page, and Mrs M Stell

01.15 **1. APOLOGIES**

Apologies were received and accepted from Councillor C Porter.

02.15 **2. DECLARATIONS OF MEMBERS' INTERESTS AND REQUESTS FOR DISPENSATIONS**

No declarations of interest were received.

COUNCIL MANAGEMENT

3. REINVESTMENT OF RESERVES

The Members considered a report outlining the options for the re-investment of the Parish Council's reserve held with the Co-operative Bank, which currently stands at £187,258. Members recalled that this sum had been built up over 6 years in preparation for the purchase of land or buildings for recreational purposes.

Councillor Evans informed the meeting that he had located an account (1 year Business Saver at 1.4% interest) offered by Nationwide which might be suitable for investment as an alternative to the accounts identified. He had also identified another Instant Access account which might be suitable for the Parish Council to use. The Members were concerned that they did not have prior knowledge that this account was to be considered, and requested the Parish Manager to confirm the details with the Internal Auditor as part of her investigation into investment options, which is to be undertaken as part of the Annual Return.

The Members considered the potential timescales associated with the purchase and development of new leisure facilities, and agreed that as a better rate of interest could be provided by a 12 months investment, the Parish Council should choose this option.

Councillor Grafton-Reed proposed that the £187,258 should be re-invested with the Co-operative Bank Fixed Rate Deposit Account for a period of 12 months.

In addition he proposed that the Internal Auditor should produce a report on potential investment opportunities and provide her recommendations to the Parish Council in May as part of Annual Return audit.

Councillor Hendy seconded both proposals and on a show of hands all Members were in agreement.

03.15 **RECOMMENDED:**

- 1. That the Parish Council investment reserve of £187,258 should be re-invested with the Co-operative Bank Fixed Rate Deposit Account for a period of 12 months.**
- 2. That the Internal Auditor should be requested to produce a report on potential investment opportunities and provide her recommendations to the Parish Council in May as part of Annual Return audit.**

4. REVIEW OF FINANCIAL REGULATIONS

The Members examined the Financial Regulations (February 2014) and agreed that a number of minor amendments to the wording around leases and land assets should be made. The Members also identified that a formal action to review the authorisation of direct Debits and Standing orders should be indicated within the document. With these revisions, Councillor Graves proposed that the Financial Regulations should be adopted by the Parish Council. Councillor Stell seconded and proposal and on a show of hands

support was unanimous.

- 04.15 **RECOMMENDED:**
That the revised Financial Regulations (February 2015) should be adopted by the Parish Council.

5. REVIEW OF ADHERENCE TO THE CODE OF CONDUCT

Members considered a report on the adherence to the requirements of the adopted Code of Conduct 2012.

They observed that:

1. All Members of the Parish Council have completed and returned their Register of Interests forms.
2. Two Members have notified the Monitoring officer of any changes to their registered interests.
3. All Members have requested a dispensation to speak on the setting of the Precept (although there is still some debate concerning the need to do so).
4. Declarations of non-pecuniary interest were recorded from 2 Members relating to 2 agenda items during the course of the year.

- 05.15 **RECOMMENDED:**
That the monitoring report on Members adherence to the Code of Conduct presented in February 2015 is noted by the Parish Council.

6. DRAFT COMMUNITY GRANTS POLICY AND PROCEDURE

The Members examined a draft Community Grants Policy and its accompanying procedure note, which had been produced at the request of the Parish Council to provide clearer guidance for both applicants and the Parish Council.

A number of minor amendments were made to phrasing of the Policy and an invitation to applicants to discuss applications prior to submission was also added.

Having made the amendments, Councillor Graves proposed that the Community Grants Policy and Procedure was 'fit for purpose' and that it should be adopted, subject to approval at full council. Councillor Grafton-Reed seconded the proposal and on a show of hands support was unanimous.

- 06.15 **RECOMMENDED:**
That the Community Grants Policy and Procedure is 'fit for purpose' and that it should be adopted, subject to approval at full council.

07.15 **URGENT ITEMS**

The Parish Manager informed the meeting that a local community organisation had expressed an interest in part-funding another Community Defibrillator in the village. The Members agreed that this was an admirable gesture and that the Parish Council should consider funding for additional Defibrillators, in partnership with other organisations, local businesses and residents – possibly via existing New Homes Bonus monies. They requested the Parish Manager to provide a proposal for a scheme to provide additional defibrillators for the full council to consider.

AGREED:

That the Parish Manager to provide a proposal for a scheme to provide additional defibrillators, in partnership with other organisations, local businesses and residents for the full council to consider.

The meeting closed at 8.45pm

Minutes approved and accepted as correct
.....Chairman
Dated