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**Minutes of the Bluntisham Finance Committee Meeting
Monday 22nd February 2016 at 8pm in The Village Hall, Mill Lane,
Bluntisham**

Present: Mr Gary James, Mrs Philippa Hope, Mrs Anne Parsons, Mr Rob Gore, Mr Alan Moules, Mrs Tracey Davidson (Clerk), Mr Mark Davies (CCLA)

	<p>Open Forum: Mrs Joan Gutteridge asked about item 283 and when would this be approved by the full PC. Mr Rob Gore advised the clerk was asked with getting the detail ready for signing and then the full PC would be given the opportunity to raise questions before approving at the next meeting. She also asked if the Reverend at the Baptist Church had ever been invited to attend a Monday PC meeting, Mr Rob Gore advised that he had but he is unable to attend as the meetings clash with regular church meetings.</p>	
278	Declarations of interest for items on the agenda –.None.	
279	Apologies for absence – Mrs Kathy Searle	
280	<p>CCLA – Local Authority Property & Deposits Fund – Mr Mark Davies Mr Mark Davies was invited to attend the meeting to discuss in detail the Local Authority Property Fund and the Local Authority Deposits Fund. Leaflets were given to the clerk about both funds and are available if anyone wants further information.</p> <p>The CCLA (Churches, Charities, Local Authority) manage approximately £6billion and have been operating since 1958. They returned to the LA sector again in 2011. They do not work for commercial organisations.</p> <p>Local Authority Deposit Fund – this product is low risk with easy access. To date 280 clients use it for cash flow as it has a AAA rating and is easy access. www.psdf.co.uk will show the full detail and how the fund is doing on a daily basis. The average return is 0.45% after fees. The initial investment is £25k and there is no long term commitment. Funds can be obtained daily if requested before 11.30am and will be in the bank by 3pm on the same day for no additional fee.</p> <p>Local Authority Property Fund – this product had £75 million investment 3 years ago and now has £573 million investment (figures quoted Jan 2016). Locally HDC and CCC have investment in this fund. The income is approx 5% it is a long term investment ideally for a minimum of 5 years. The income is generated from commercial properties rents as well as profit on selling of premises throughout the year. The minimum initial investment is £25k and returns are paid 4 times per year. Before any investment is approved the Parish Council must take advice from an Independent Financial Advisor (IFA) which will cost approximately £250. For more details on this fund visit www.lapf.org.uk</p> <p>The committee discussed both funds and will put forward a recommendation to the full council that £25k is invested in the property fund. <i>(Proposed Mr Rob Gore, Seconded Mr Gary James. 2 votes in favour and 1 vote against)</i></p>	

281	Minutes of the Finance meeting dated 18th January 2016 to be approved and signed – Minutes approved and signed by Mr Rob Gore. The clerk obtained information around the electricity prices for the village hall and confirmed the reason for the bills being slightly higher this year is they have all been accurate readings sent rather than estimated and the pence per unit is approx 2p less than other local businesses. <i>(Proposed Mrs Philippa Hope Seconded Mr Gary James. All agreed)</i>	
282	Bank reconciliation to be reviewed and signed – the bank reconciliation for January was reviewed by all and signed by Mr Rob Gore & Mrs Philippa Hope. No queries were raised. <i>(Proposed Mr Alan Moules, seconded Mr Gary James. All agreed.)</i>	
283	Unity Trust Bank Account – the clerk advised that following the last Finance Meeting she had reviewed the option of Barclays Pingit, which isn't suitable for our needs. And also tried to speak to someone at Santander about their account but this was unsuccessful. The clerk received advice from other clerks who use Unity Trust for online banking and they have no problems and recommended it. Unity Trust has a stand-alone account for parish councils so understand how they operate. The idea is to use this instead of Lloyds bank for all transactions. Online payments still have to be approved by 2 signatories but this can be done electronically at a time convenient to the signatory. The clerk will still do a payments run monthly and present the detail to the full PC but cheques will not need signing at the meetings. This is needed in order to make the pension contributions in August so it would be great to start the new financial year with the new account if possible. Mr Rob Gore will check the paperwork and sign and pass onto Mrs Philippa Hope who will pass onto Mr Alan Moules and then onto Mrs Anne Parsons and Mr Gary James. The clerk is to add the item onto the next PC agenda for approval.	Rob Gore, Philippa Hope, Gary James, Alan Moules, Anne Parsons Clerk
284	Outdoor Gym – A discussion around the additional funding for the outdoor gym should the PC only be awarded the £8,000 from Tesco. The application stated the PC had to contribute a minimum of 10% of total cost, however, it was agreed to use the CIL money awarded last year to fund this project as other CIL money will be due in the next financial year which can contribute towards the play park project if funding is awarded by WREN. It was agreed to wait until the decision is made from the public as to how much, if any, additional funds are needed to fund this project	
285	Financial Risk Assessment – the clerk advised that following the recent mid-term audit the auditor asked for a copy of the financial risk assessment, the PC doesn't have one and the clerk has put a template and draft RA together. This is to be shared and added onto the next PC agenda.	Clerk
286	Any other matters for consideration – Mr Rob Gore asked if a budget had been agreed for the Christmas Lights, it was agreed that no budget had been set aside for this.	
287	Date of next meeting – 18 th April 2016 at 8pm.	

Meeting closed 9.20pm