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PENTYRCH COMMUNITY COUNCIL



CYNGOR CYMUNED PENTYRCH

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Minutes of the Finance Committee held at noon, 8 April 2019 at 1 Penuel Road, Pentyrch

Present: Cllrs Mike Sherwood, Stuart Thomas, Simon Davies, Wynford Ellis Owen

In attendance: Helena Fox

1. **To receive apologies for absence:** Cllr Priday
2. **To receive any declarations of interest:** There were none
3. **To receive the monthly bank reconciliation and bank statements:** The papers were presented, accepted and signed. The payments and receipts for March were accepted.
4. **To review investment of Council funds:**
 - a. The Clerk confirmed and statements showed that £120,000 had been transferred from the current account to the CCLA.
5. **To receive amended budget for 2018-19 and review 2019-20:** Following the Internal Auditor's recommendation, the budget had been amended to reflect expenditure to 31.3.19.
 - a. The amended budget for 2018-19 was **RECOMMENDED** for approval by Main Council
 - b. The budget for 2019-20 will be reviewed quarterly at during budget preparation for the next financial year. The Clerk will report quarterly on any expenditure that will vary by 15% for the year.
6. **To make a recommendation on PCC's vehicle insurance renewal:** It was **RECOMMENDED** to accept the quote of £459.69 from Came & Co.
7. **To consider an Investment Policy:** It was **RECOMMENDED** to approve the draft with the increase from £50,000 to £200,00 invested with CCLA.
8. **To consider a Reserves Policy:** It was **RECOMMENDED** to approve the draft with the general fund based on revenue not gross expenditure.
9. **To consider costs for the Memorial Park path upgrade:** There was no news from the quarry. PCC may have to consider taking this project forward itself.
10. **To receive the CRAMC Treasurer's Report and Accounts:** These were received.
 - a. It was **RECOMMENDED** that PCC buy a purpose-designed dog waste bin at some £300 to be installed at the Rec entrance gate which PCC would empty.
 - b. Costs for H&S assessment of the Pavilion will have to be funded from the General Fund.
11. **To make recommendations on any budgeted expenditure over £2,000 as previously approved by Main Council:** there were none.
12. **To authorize for payment invoices and cheques presented by the RFO:** Invoices were presented and authorized.
13. **To consider any overtime for staff (excluding changes to permanent worked hours):**
 - a. Clerk: There were 17.55 extra hours for March. It was **RECOMMENDED** to approve this.
14. **To review petty cash:** It was **RECOMMENDED**, with RFO agreement, to write off £56.53 to bring the year end sum to zero.
15. **To approve any purchase orders for budgeted items up to £2,000:** There were none.
16. **Date of the next meeting:** Monday May 13 2019 at Noon