



**Radyr & Morganstown Community Council  
Cyngor Cymuned Radur a Threforgan**

Minutes of a MEETING of the FINANCE COMMITTEE held on Thursday, 6 July 2017 at 7.00pm at the Old Church Rooms.

Present: Cllrs Rod McKerlich, Ralph Vaughan, Helen Lloyd Jones, Huw Jones, David Suthers

In Attendance: Julie Hopkins

**58 Apologies for absence:** Cllrs Clive Morgan, Tyrone Davies

**59 To make declarations of interest:** There were none.

**60 To sign the Minutes of the previous meeting:** The Minutes for June 1 2017 were agreed and signed by Cllr R McKerlich at June full council meeting .

**61 To consider any applications for grants:** Ty Gwyn Farm Young Riders Club (Val Allen) request £321.25 for a Jump.

Radyr Rangers Football Club, match funding of £1,000 for first aid and training equipment.

Cllr Huw Jones requested copies of both Grant Application forms to review. These will be discussed at the next Full Council meeting on 27 July.

**62 To receive an update on finances of the OCR Project:** W&T Builders attended the OCR on Monday 19 and Tuesday 20 June to address the items on the snagging list. Chris St Leger checked the OCR defects list on 28 June and prepared a list of items still outstanding. (A copy of this report is filed with these Minutes). A telephone call was received on Wednesday 5th July from Mike Elsworth of W&T Builders with an update and confirming that as far as W&T were concerned they had completed everything on the snagging list issued to them by Steve Price, Architect. They are waiting for Steve Price to visit the site and confirm this so they can wrap up the account. There appears to be some discrepancy between the report from Chris St Leger and W&T Builders update.

**63 To review the draft Accounts for 2016-17:** Copies of the draft Accounts for 2016-17 and accompanying notes were made available at the meeting for review. (A copy of the Accounts and Notes are filed with these Minutes). The draft Accounts contain essentially the same information as the previous expenditure against budget. Total expenditure is £115,750. This shows we are below budget by £15,564.

Income constitutes two large sums, the Precept £112,500 and OCR rental income of £18,488 which is offset against expenditure. Staff costs are still below what was budgeted. The larger figure of £12,207 is for audit and accountancy services. Cllr Huw Jones pointed out that 10% of the budget is spent on audit and accountancy. Cllr R McKerlich explained that what was spent on the previous Clerk is now split between the current Clerk and the Accountant. £40,000 spent on financial items comes out of the Precept. Historically we are spending less on audit and accountancy.

Cllr David Suthers raised the issue of the £2,000 grant monies allocated for the Festival. Should this go directly to the nominated Charity rather than for Festival events. It was decided this would be a discussion for Full Council. Current assets that we have is £97,918 in the bank which includes OCR funds. £5,000 extra in earmarked reserves is for trees. We should not allow reserves to grow indefinitely. These could be used to pay off some of the borrowing. There is £30,000 already in reserves. It was proposed to accept the draft Accounts by Cllr R Vaughan and seconded by Cllr Helen Lloyd Jones. All agreed.

- 64 Any other business by prior agreement with the Chair:** None
- 65 To put forward any items for the next meeting:** To review the Youth Fund.
- 66 Date of next meeting:** The next Finance Meeting be held on Thursday 7 September 2017 at 7.00pm.