

Bourton-on-the-Water Parish Council

Minutes of the Extraordinary Finance & General Purposes Committee Meeting
held at 6.30pm on Wednesday 10th August 2022
in the Salmonsbury Room at The George Moore Community Centre

Those Present: Cllr B Hadley (Chairman), Cllrs S Coventry, A Davis, L Hicks, A Roberts

In Attendance: Sharon Henley, Clerk

Members of Public: None.

- 1) Apologies for absence. Cllr B Sumner, Chris Cooper, Finance Officer.
- 2) Declarations of Interest. There were none.
- 3) Approval of draft minutes of the Finance & General Purposes Committee held on 21st July 2022. Proposed by Cllr Hadley, seconded Cllr Roberts and unanimously APPROVED.
- 4) Public Session: None present.
- 5) Matters Arising
 - a) Confirmation of budget adjustments
 - i) Payments had been reallocated in the Play Areas, Youth cost centre.
 - ii) The OPCC grant was transferred into Youth Supervision costs
 - iii) The sinking fund earmarked reserve was deleted. Rent deposits could not be listed together on Scribe.
 - b) Sainsburys Bank: It was confirmed that the bank accounts were not suitable for business customers.
- 6) To consider proposal to invest £50,000 in a 1 Year Business Savings Bond with Redwood Bank (Paper 1). The Finance Officer had provided an update. Whilst this account did not provide access to funds within one year, the funds invested in CCLA were readily accessible. Taking into account the predicted income and expenditure, this investment should still leave sufficient funds in the current account. If additional funds were required they could be drawn down from CCLA without notice. The committee discussed the 2% interest currently being offered by issue 8 of this Bond. It was agreed that Cllr Davis would monitor current interest rates and if issue 9 was available with a higher interest rate then this should be applied for instead of issue 8. To be approved by full Council in September.
- 7) Date of Next Meeting: F&GP meeting at 7pm on Thursday 3rd November 2022. To note an Extraordinary Council Meeting to discuss Budgets for 2023-24 will be held at 6pm on Monday 26th September.

There being no further business the meeting closed at 18.45 hours.