Minutes of the meeting of Olney Town Council
Finance Committee held on Monday 29 April 2019
at 7.00 pm at the Olney Centre

Present: Paul Collins, Deirdre Bethune, John Boardman, Desmond Eley, Tony Evans, Jeremy Rawlings, Colin Rodden

In attendance: Jane Brushwood (Deputy Clerk)

1. To receive apologies for absence.

None

2. To receive any declarations of interests.

DB item 5 – helps with c25k

DE item 5 – daughter a member of Bodyforce

3. To approve the minutes of the meeting held on 28 January 2019

RESOLVED: to approve the minutes of the meeting 28 January 2019

4. Allotment grant application

RESOLVED: To approve the grant to the sum of £6,000

5. Football clubhouse lease

DE was asked to join the working group to assist with property aspects of the project.

RESOLVED: Draft lease to be prepared once substantial progress had been made to agree Heads of Terms.

6. Budget Monitoring - to review accounts to Q4 2018/19

RESOLVED: To note the report

DRAFT

7. Balance Sheet

In line with the external auditor's requirement, the Investment in the Local Authority Property Bond had been re-classified as a long term investment and a corresponding adjustment made to the general reserve.

RESOLVED: To note the report

8. Debtors report

No areas of concern to report

RESOLVED: To note the report

9. Review Reserves Account

The need to build general reserves

RESOLVED: To note the report and leave as it is

10. Review Financial Risk Assessment

The bank reconciliation to be reviewed quarterly by two councillors and report to the committee.

RESOLVED: To note the report

DRAFT