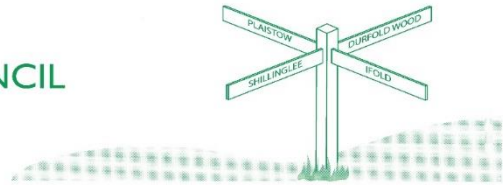


# PLAISTOW AND IFOLD PARISH COUNCIL



**MINUTES** of the Finance Committee of Plaistow and Ifold Parish Council held on **Wednesday 18th August 2021**, Winterton Hall, Plaistow.

**Present** Cllr. Phil Colmer (Finance Committee Chair); Cllr. Paul Jordan (Chair of the PC); Cllr. Nicholas Taylor; Cllr. David Ribbens and Catherine Nutting (Clerk & RFO)

2 Members of the Public were in attendance.

**F/21/001** **Apologies for absence & housekeeping**  
Apologies were received and accepted from Cllr. John Bushell.

**F/21/002** **Disclosure of interests**  
Recommendation: - To deal with any disclosure by Members of any disclosable pecuniary interests and interests other than pecuniary interests, as defined under the Plaistow and Ifold Parish Council [Code of Conduct](#) and the Localism Act 2011, in relation to matters on the agenda.

None received.

**F/21/003** **Minutes**  
There were no previous minutes to approve as this was the first Finance Committee meeting. All previous minutes of the Finance Steering Group (FSG) have been approved by the full Council and appended to the minutes of full Council meetings.

**F/21/004** **Public participation**  
To receive and act upon, if considered necessary by the Finance Committee, comments made by members of the public in accordance with relevant legislation and Plaistow and Ifold Parish Council's Policy. Questions, or brief representations can be made either in person, or in writing provided they were sent via email to the Clerk no later than 4pm Wednesday 18th August 2021. Public Participation shall not exceed 10 minutes, unless directed by the Chairman. A speaker is limited to 5 minutes.

None received in advance of the meeting or requested at this item on the agenda.

**F/21/005**

**Public loan**

The Finance Committee **NOTED** the borrowing conditions set out in the Borrowing Approval letter of the Secretary of State for the Ministry of Housing, Communities and Local Government (MHCLG) dated 12th July 2021.

The Finance Committee considered the Forecast Loan Comparison at Quarter 1 spreadsheet (appended at A) and, in particular, the additional cost to the Parish Council of £327.25 (row 155, column Q) of taking out the full £50,000 loan as opposed to £40,000.

Further to a meeting of the Newsletter Steering Group (NSG) to consider the results of the public consultation which ran between the 3rd – 21st June 2021, there is a call for public open space and play equipment within Ifold. This echoes previous consultation results when drafting the Neighbourhood Plan. However, the prohibitive cost of land within the area means that providing public open space is not within the Parish Council's gift. However, the recommendation of the NSG is for the Parish Council to lobby other groups within the Parish which might be able to designate land for the siting of play equipment. The Kelsey Hall has been identified as one potential option. Therefore, the Finance Committee was asked to consider the budget implications of funding play equipment in Ifold in conjunction with the loan application.

The Council has approval to apply for up to £50,000. The loan can only be used against the Lady Hope Playpark renovation works in Plaistow. However, due to the impact the pandemic had on the Council's budget in 2020, the Council can consider taking a smaller loan amount and self-fund a larger proportion of the £55,000 project. However, by taking the full loan amount of £50,000, the Council can provide a ring-fenced reserve of £10,000 towards the cost of play equipment in Ifold, if land can be sourced.

The Committee agreed that the £3,000 allocated budgeted for an unnamed project contingency this financial year should be removed (row 80, columns N and P) to offset a £15,000 reserve item for Ifold play equipment (row 129, columns N and P). It is anticipated that underspends in other allocated budgets will see further offsetting.

The Finance Committee agreed that any expenditure on Ifold play equipment would not take place this financial year and therefore should be shown as a reserve item.

Mr Pearce, Chair of Ifold Estates Ltd (IEL) advised the Committee that he would raise the possibility of IEL financially contributing towards the cost of play equipment in Ifold at their next meeting. IEL can financially contribute towards improvements to the amenity of the village of Ifold.

The Committee agreed that irrespective of whether play equipment came to fruition within Ifold, the minimal cost to the Council (£327.25) of taking the full £50,000 loan to be able to fund an Ifold project if it came about was proportionate and justifiable. Additionally, the Committee agreed that other budget areas, such as to support the Parish Council's response to any Crouchlands Farm planning applications, were guestimates and that by taking the full £50,000 loan gave the Council security for any unforeseen increase in costs. Other projects would benefit and by taking the full loan amount, the Council could mitigate the need to increase the Precept to afford an Ifold project, for example.

It was also noted that only taking the full £50,000 loan would fully offset the negative general reserve amount (rows 118 and 146, columns N and P) due to the various ring-fenced reserves.

The Finance Committee **UNANIMOUSLY RESOLVED** to **RECOMMEND** that the Council take the full **£50,000 loan** at its meeting on 8th September.

**F/21/006**

**Grant payments**

The Finance Committee **RESOLVED** to:

- a. deferred the approval of the new Grants Page on the Parish Council's website to its next meeting.
- b. write to all grant recipients, in accordance with paragraphs 2.6 and 2.10(10) of the [Grant Awarding Policy](#), to request updating information about how their grant funding has been spent.
- c. Recommend to the full Council that it award the North Singers £250 in conjunction with their grant application.

Actions:  
Clerk

**F/21/007**

**Items for inclusion on a future agenda**

- Internal Controls Document
- Terms of reference for the Finance Committee
- Grants Page on website
- Ifold play area project update
- A schedule of meeting dates

Actions:

Clerk

**F/21/008**

**Meeting Dates**

October, to be confirmed (end of quarter 2 review meeting).

Actions:

Clerk

There being no further business to discuss the Chair closed the meeting at 19:30