

Y Ganolfan Gymdeithasol
Yr Hen Bwrtawi
Gwenfô
Bro Morgannwg
CF5 6AL



Community Centre
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Vale of Glamorgan
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Minutes of Finance Committee Meeting Held on 9 July 2024 at 2.30pm

Present: Cllr J Williams (Chair) Cllr C Thomas, Cllr M Harvey, Cllr R Sexton, D Barrett-Plows Clerk to the Council

1. Apologies: None
2. The minutes of the Finance Meeting of Tuesday 16 April 2024 were approved, signed and dated by the Chair.
3. **Review of budget/expenditure for the first financial quarter 01.04.2024 – 30.06.2024**
The net position by Cost Centre and Code (Scribe Report) was discussed in detail. It was noted within the payments report that the NI/Tax payments in April 2024 were higher than expected – this was due to previous financial years when the submissions to HMRC had not been processed following payroll period ends plus interest had been charged by HMRC. It was also noted within receipts that the income for Wenvoe Community Centre hall hire was over 50% of the budget set for the year, this was due to a one off extended hire of the small meeting room – it was agreed to review the budget set for hall hire income at the next financial meeting.
4. **VAT Reclaim**
It was agreed that VAT would be reclaimed on a quarterly basis. Clerk to action.
5. **Projects 2024/2025**
With the smoke alarm system having been installed in the Community Centre, the cleaning and repair of the War Memorial being in progress, the fascia boards to the Community Centre order having been placed. It was agreed that the provision of multi-location meetings would be the next project to action. Clerk to make enquiries with SLCC & OVW to ensure that the Council meet the legal requirements and, also, make enquiries as to whether there are any grants available.
6. **Budget Report Preparation 2025-2026**
It was agreed that the Scribe Reports would be used to prepare future budgets.
7. **Financial Regulations**
The current Financial Regulations are being reviewed and will be available for the next Finance meeting.

8. Asset Register

Cllr R Sexton volunteered to provide Clerk with a list of assets in the Twyn yr Odyn area. Clerk to remind all Councillors that a detailed Register of Assets is necessary and that it needs to be completed prior to Council meeting of Thursday 19 September 2024 latest.

Meeting ended 3.20pm

Next Meeting - Tuesday 8 October 2024 at 2.30pm

DRAFT