

**UPPER MEDWAY INTERNAL DRAINAGE BOARD**



**MINUTES OF THE MEETING of the Finance Committee**  
held on **Tuesday 22 January 2019** at 17 Albion Place

**Members of the Committee Present**

C Wheeler - Chairman

D Aikman  
D Goff  
H Rogers

**In attendance**

M D Watson - Chief Executive  
J Williams – Finance Assistant

**1. APOLOGIES FOR ABSENCE**

Apologies received from C Stewart.

**2. MINUTES**

**AGREED** that the Minutes of the Finance Committee Meeting held on 20 November 2018 are correctly recorded and that they be signed by the Chairman.

**(As attached to these minutes – Appendix 1)**

**3. MATTERS ARISING FROM PREVIOUS MINUTES**

**Minutes of meeting 21 November 2017**

**Item 10 – Any Other Business – NatWest Banking**

Since the last meeting all the new finance committee members have provided copies of their passports and signatures to help process the setting up of the new Handlesbanken accounts. The internet banking side is a new element for the Board therefore the Financial Regulations (and the Board to approve) will need amending to reflect the new bank mandate and rules.

#### 4. **BILLS COMMITTEE**

**RECEIVED** the Minutes of the Bills Committee Meetings held on 26 November and 20 December 2018.

**(As attached to these minutes – Appendix 2)**

#### 5. **BANK BALANCES**

The Bank statements were produced for the Chairman to sign and showed the following balances:

	<u>Date</u>	
NatWest Streamline Account	31 December 2018	£1,806.19
NatWest Treasurers Account B	31 December 2018	£443,320.64
NatWest Imprest Account A	31 December 2018	£200,439.34
NatWest Special Interest Account	31 December 2018	£581,445.46
Lloyds TSB Current – Closed A	17 December 2018	£0.00
Santander – Closed B	13 December 2018	£0.00
<b>TOTAL</b>		<b>£1,228,388.95</b>

#### 6. **RATE AND SPECIAL LEVY COLLECTION**

**REPORTED** that the Rates and Special Levies collected as at 31 December 2018 amounted to £510,595, which represents 91% of the total due for the year.

#### 7. **REVIEW OF EXPENDITURE**

Members **RECEIVED** and reviewed details of the Boards expenditure to date.

**(As attached to these minutes – Appendix 3)**

D Goff asked why the contractor costs were estimated at 70k but it looks like the Board has spent 204k. The Chief Executive explained that figure was incorrect and we will amend it and provide members with an explanation.

#### 8. **RECHARGEABLE WORKS**

**REPORTED** that the following amounts for rechargeable work have been invoiced since April 2018:

LMIDB                      £156,481 ex VAT

The following amounts for rechargeable works have been received since April 2018:

LMIDB                      £141,791

**9. ANY OTHER BUSINESS**

None to report.

**10. CLOSURE**

There being no further business the Chairman thanked Members for their attendance and declared the meeting closed.