

**WESTERLEIGH PARISH COUNCIL**  
**Finance & General Purposes Committee Meeting**  
**Monday July 6th 2020 7pm - Online using Zoom**

**Zoom reference**

<https://us02web.zoom.us/j/81116564670?pwd=TVV3K2twc005VkNUUVdQOXFwRi93dz09>

Meeting ID: 811 1656 4670 Password: 283381

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**Present: Cllr J Lean (Chairman) Cllr Taylor (Chair of PC) Cllr McCullough Cllr Goddard Cllr Clark**

234. Apologies for absence Cllr Di-Duca sent her apologies which were accepted.
235. Declarations of Interest under the Localism Act 2011 None
236. Committee to Approve Minutes of F & GP meeting held on March 23<sup>rd</sup> 2020  
The Minutes were received and approved by the 3 Cllrs who had been present at this meeting, which was the last 'face-to-face' meeting prior to the COVID-19 lockdown
237. Committee to receive Bank reconciliation for end of June 2020  
The Committee noted receipt of the end of June Bank Reconciliation and two associated Bank Statements. There were no questions arising.
238. Committee to discuss PWLB loan including how to report loan income, and allocation of rental income  
The Clerk gave details of the approval from the Ministry of Housing, Communities & Local Government, received on 15<sup>th</sup> June 2020 for borrowing up to £75000 to purchase and install a new home at Bitterwell Lake,. This was to be repaid over 15 years. This gave the green light to approach the PWLB. The application for the first £25000 (for the deposit and ground works) was made to the Public Works Loan Board on 19<sup>th</sup> June and approval received to draw down the funds on July 1<sup>st</sup> following further documentation submissions. The interest rate obtained was 2.08% fixed for the duration. The first payment is due on January 4<sup>th</sup> 2021 (6 months after drawdown).  
**The payment schedule is attached to these Minutes for reference across the 15 years.**  
  
It was asked if the second tranche of funds would be at the same rate. The rate is fixed when the funds are requested (two days before advance) so the prevailing rate in October will be used for the remaining £50,000.  
  
The cash-flow spreadsheet which shows Receipts & Payments across the year will be amended to include two lines for the loan advances and loan repayments.  
Once rental income is being received in late 2020 it should be remembered as per the **Report to Council** which was given as part of the loan application, that as well as covering the loan repayments and insurances, annual amounts will be carried forward for future maintenance and repairs of the new home. This will be reflected in future budgets.
239. Committee to receive information on Receipts & Payments vs Budgets to end of June 2020  
The Clerk gave details of the income which included refunds relating to Chalet insurances from Zurich and British Gas (not needed once demolished until new home in place) and a Council Tax refund after the old property was removed from banding as of April 21<sup>st</sup> 2020 (date planning permission was received for new home)  
All expenditure budgets are as expected. There were no questions arising.
240. Committee to discuss budget arrangements and approve any required decisions, relating to future works Bitterwell Chalet  
The Clerk gave details of items that will be needed for the new home to be funded by the loan.  
Concrete slab £720.00; Fencing & gates £2410; Bricks for lower surround of home £700  
Still needed are prices for bricklaying; steps & decking; garden turf; reconnection of services;

Tree works

Following the Parish land tree survey four companies were approached for quotes across the 5 sites. To date only 2 have been received. It is hoped that a summary will be available for the July 20<sup>th</sup> Parish Council meeting.

At Mayshill, following a site visit by the Clerk and Cllr McCullough SGC have been asked to look at the trees (G1) next to the bus stop as they may be the owners.

The quotes for the first batch of priority work, received so far are within the £10,000 budget allocated for 2020/2021.

241. Committee to receive report on financial impact of Coronavirus on Parish finance including:  
Due to the limited income activities of this Parish Council the amount of revenue lost due to COVID-19 is just two months Fishing Rights revenue worth £834.  
SGC have highlighted that there may be a longer wait for next years expected CIL money due to the slowdown in the construction sector. It is therefore important to avoid plans to use CIL income until there is more certainty on it being paid. It was noted that 2021/22 was expected to be a significant amount for WPC – approximate estimate £40,000.
242. Correspondence/Communication with Westerleigh Parish Council  
From SGC:  
CIL impact of COVID-19 (as explained above)  
Other received items:  
Highways England – closure of over motorway bridge A change in diversion route plan was noted.  
PWL B – confirmation of terms of loan – first advance.
243. Committee to consider/approve any Grant Applications  
Whilst there are no applications at the moment an application is expected from the Frampton Cotterell and Coalpit Heath COVID19 Community Support Group. It was noted that there have been some changes of personnel within the group.  
Also anticipated is a request from the Lake Manager for convex mirrors at the car park entrances to Bitterwell Lake.
244. Committee to receive information from Clerk regarding ongoing matters and approval where relevant including:  
Arrangements for external audit by PKF Littlejohn  
All the forms were submitted to PKF Littlejohn. Following The Accounts and Audit (Coronavirus) (Amendment) Regulations 2020 the deadline by which the AGAR together with any certificate or opinion issued by the local auditor must be published is 30 September 2020 to 30 November 2020.
- Progress with Period of Exercise of Public Rights to inspect accounts  
The Parish accounts have been available since 15<sup>th</sup> June 2020 for public inspection. No requests to date.
- Information regarding the resumption of 'real-life' meetings  
Information published today still says that Parish Council meetings should NOT take place in person but should continue to be virtual ensuring that the public are made aware of agendas in the normal fashion.
245. Items considered urgent or exempt by the Chairman None
246. Dates of future Parish Council meetings/Committee meetings  
Full Parish Council meeting July 20<sup>th</sup> 2020 7pm (via Zoom)  
There are no plans to hold a Parish Council meeting in August  
Full Parish Council meeting September 14<sup>th</sup> 2020 7pm (via Zoom as things stand today)  
Finance & General Purposes Committee October 5<sup>th</sup>.

**The meeting ended at 7.35pm**

**APPENDIX (See Minute 238) Loan advance 1**



**United Kingdom  
Debt Management  
Office**

**PWLB lending facility**

**OFFICIAL**

Eastcheap Court  
11 Philpot Lane  
London  
EC3M 8UD

T 020 7862 6610  
E [pwlb@dmo.gov.uk](mailto:pwlb@dmo.gov.uk)  
[www.dmo.gov.uk](http://www.dmo.gov.uk)

**TO:** WESTERLEIGH PARISH COUNCIL (GLOCS)  
**FROM:** PWLB Fixed Annuity  
**DATE:** 29 June 2020  
**SUBJECT:** PWLB loan Confirmation

Following your authority's loan application, HM Treasury has authorised the loan specified, for which the fee indicated has been paid. The loan will automatically be secured by statute on all the revenues of your authority and is made on the basis of the terms and conditions of the Operational Circular(s) mentioned below. The loan will carry interest at the annual rate stated below, the rate of interest will remain unchanged throughout the period of the loan.

**We confirm the details of the following transaction:**

**Our Reference:** Deal No: 217247  
**Our Dealer:** Natasha John-Phillip  
**Your Dealer:** SUE SIMMONS  
**Loan Principal:** GBP 25,000.00  
**Fee Paid:** GBP 25.00  
**Agreed Terms of Loan:** Made under the terms and conditions of the Operational Circular(s) No. 161  
**Formula Timing:** PRINCIPAL & INTEREST ACT  
**Deal Date:** 29-Jun-2020  
**Settlement Date:** 01-Jul-2020  
**Maturity Date:** 01-Jul-2035  
**Term:** 15 years 0 months  
**Standard Interest Rate:** 2.080%

**Annual Interest Rate:** 2.080%  
**Interest Amount:** GBP 4,231.23

**Cash Flow Schedule:**

Date	Ccy	Amount		Comments	Your Bank Account		
01-Jul-2020	GBP	24,975.00	We Pay	PRINCIPAL	NATIONAL	601222	62908170
04-Jan-2021	GBP	260.00	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
04-Jan-2021	GBP	714.37	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
01-Jul-2021	GBP	252.57	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
01-Jul-2021	GBP	721.80	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
04-Jan-2022	GBP	245.06	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
04-Jan-2022	GBP	729.31	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
01-Jul-2022	GBP	237.48	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
01-Jul-2022	GBP	736.89	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
03-Jan-2023	GBP	229.82	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288

03-Jan-2023	GBP	744.55	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
03-Jul-2023	GBP	222.07	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
03-Jul-2023	GBP	752.30	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2024	GBP	214.25	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2024	GBP	760.12	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2024	GBP	206.34	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2024	GBP	768.03	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2025	GBP	198.36	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2025	GBP	776.01	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2025	GBP	190.28	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2025	GBP	784.09	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2026	GBP	182.13	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2026	GBP	792.24	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2026	GBP	173.89	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2026	GBP	800.48	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
04-Jan-2027	GBP	165.57	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
04-Jan-2027	GBP	808.80	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2027	GBP	157.15	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2027	GBP	817.22	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
04-Jan-2028	GBP	148.66	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
04-Jan-2028	GBP	825.71	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
03-Jul-2028	GBP	140.07	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
03-Jul-2028	GBP	834.30	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2029	GBP	131.39	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2029	GBP	842.98	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jul-2029	GBP	122.62	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jul-2029	GBP	851.75	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2030	GBP	113.77	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2030	GBP	860.60	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2030	GBP	104.82	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2030	GBP	869.55	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2031	GBP	95.77	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2031	GBP	878.60	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2031	GBP	86.64	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2031	GBP	887.73	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2032	GBP	77.40	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2032	GBP	896.97	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2032	GBP	68.07	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2032	GBP	906.30	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
04-Jan-2033	GBP	58.65	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
04-Jan-2033	GBP	915.72	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
01-Jul-2033	GBP	49.13	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
01-Jul-2033	GBP	925.24	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
03-Jan-2034	GBP	39.50	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
03-Jan-2034	GBP	934.87	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
03-Jul-2034	GBP	29.78	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
03-Jul-2034	GBP	944.59	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jan-2035	GBP	19.96	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jan-2035	GBP	954.41	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288
02-Jul-2035	GBP	10.03	We Receive	INTEREST	THE ROYAL BANK OF S607080	10013288
02-Jul-2035	GBP	964.47	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF S607080	10013288

