

1. The finance committee has asked me to arrange for the transfer of funds from the current account to the investment account. Thus, when interest rates on that account start to rise the council will benefit from a larger amount of interest.

Last year, the highest expenditure in any one month was £5400. Therefore, I propose moving all bar £6000 from the current account to the investment account. Each month the accounts could be adjusted to keep £6,000 in the CA.

Normally all the expenditure comes from the CA. So, if expenditure in a month is £2,300, the level in the CA would drop to £3,700. Therefore £2,300 would be transferred from the IA to bring the CA back to £6,000. Transferring money from the IA to the CA is simple and there are no charges.

If you agree to this straightforward action, it will be completed as part of the finance committee meeting on 13 October. On the reconciliation sheet on 19 October, you will see this activity will have an effect on the balances in each account, but not the 'balance available' figure which is presented at the bottom of the reconciliation sheet. This will just reduce by a normal amount.

2. Last year, the council discussed the cracks in the roadway leading to the Sports and Social Club, and the state of the ditch that runs alongside it. Different options were considered and the quotations for repairs. It was decided to monitor the condition. Although the cracks have not changed, a piece of concrete (about a 9" triangular shape) has broken away. I think some action is needed on the roadway – the bank and ditch appear unchanged.