

WALFORD PARISH COUNCIL

Minutes of Finance Committee Meeting



Held at Bishopswood Village Hall

Wednesday 4 September 2019 at 6.30pm

Present:

Councillors: Karen Chinn (Chair), Joanne Akers, Simeon Cole, Ruth Dolman, Bob Puzey and Monica van Lienden

In attendance: Richard Abolins (Clerk), 2 members of the public

1. **Apologies for absence:** - none.
2. **Declarations of interest and written requests for dispensation:** – none.
3. **Adoption of Minutes of previous meeting:**
It was **resolved** to adopt the minutes of the meeting held on 26 June 2019 as a true and accurate record. They were signed by the Chair.
4. **Public participation session:**
 - 4.1 No comments were received.
5. **Meeting frequency:**
It was **resolved** to change the frequency of meetings to be in line with full Council meetings. It was suggested that the third Wednesday of each month would allow the RFO time to prepare the accounts for the previous month and this would be recommended to Council.
6. **Banking arrangements:**
 - 6.1 The RFO explained that at present the Lloyds savings account was only paying 0.05%. Interest rates generally were not good for savers, but Lloyds Bank fixed deposits offered rates from 0.7% for three months to 1.05% for twelve months. On the basis, that Council reserves were not normally required for twelve months, the meeting asked the RFO to obtain details with a view to opening a fixed term deposit account. Subject to Committee approval, this could then be recommended to the Council at the next meeting.
 - 6.2 In order to ensure a limit on expenditure between meetings, the committee asked the RFO to obtain details with a view to opening a current account with debit card specifically for this purpose. Subject to Committee approval, this could then be recommended to the Council at the next meeting.
7. **Financial information:**
 - 7.1 The accounts for the period ended July 2109 were received. (appendix 1). Cllr Dolman asked when forecast figures were updated. The RFO explained at any time that they became significant. At this time of year, when budgets were being considered for next year, new information may lead to changes in the forecast. A good example would be the increase in room hire costs as a result of additional working groups.
 - 7.2 The bank statements and reconciliations at 31 July were approved and signed by Cllr Dolman. (appendix 2)
8. **Payments:**
 - 8.1 It was **resolved** to approve the payments on Appendix 3.
 - 8.2 It was **resolved** to ratify the payments on Appendix 3.
 - 8.3 It was **resolved** to approve expenditure on website training.



9. Risk management:

9.1 A risk management schedule had been drafted from a HALC template. The issue of the back up of computer files was discussed. It was **resolved** to purchase a second external hard drive and at every monthly meeting one of them would be handed to the Chair for safekeeping. In that way, both drives would never be in the same location.

In her report to the Council, the Chair will ask all working groups to feed their risk management information to the Finance Committee for incorporation into the main document.

10. Public participation session

10.1 No comments were received.

11. Items for next meeting agenda

11.1 Draft budget for 2020/21

It was resolved to ask members of the public to withdraw from the meeting for the confidential closed session

12. Confidential closed session:

12.1 It was resolved to pay overtime to the Clerk in respect of the additional work he had undertaken in the first quarter of the financial year.

13. **The date of the next meeting** - The next meeting will be held at 6.30pm on Wednesday 27 November 2019 at Walford Village Hall. (After meeting note: - in accordance with the resolution in item 5, the next meeting will now be at 6.30pm on Wednesday 16 October 2019 at Walford Village Hall.

The meeting closed at 19:18

SIGNED _____ DATE _____

Walford Parish Council
Income and expenditure account
31 July 2019



	Actual				Year to date		Forecast							Total 2019-2020		Variance		Note	
	Apr-19	May-19	Jun-19	Jul-19	Actual	Budget	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Forecast	Budget	£		%
General fund																			
Income																			
Precept	2,210	2,208	2,208	2,208	8,834	8,834	2,208	2,208	2,210	2,208	2,208	2,208	2,208	2,208	26,500	26,500	-	0%	
Newsletter Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Bank interest	0	0	1	1	2	4	1	1	1	1	1	1	1	1	10	12	(2)	(14%)	
Total general income	2,210	2,208	2,209	2,209	8,836	8,838	2,209	2,209	2,211	2,209	2,209	2,209	2,209	2,209	26,510	26,512	(2)	(0%)	
Expenditure																			
Lengthsman	-	-	130	-	130	1,200	300	300	300	300	300	300	300	300	2,530	3,600	1,070	30% 1	
Rights of Way	-	60	305	-	365	700	175	175	175	175	175	175	175	175	1,765	2,100	335	16% 2	
Donations to Supported Scheme	-	-	-	-	-	332	83	83	83	83	83	83	83	87	668	1,000	332	33% 3	
Administration costs	960	1,054	1,057	1,184	4,255	4,420	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	13,095	13,260	165	1%	
Training	-	-	200	(9)	191	268	92	92	92	92	92	92	92	88	923	1,000	77	8%	
Subscriptions	71	71	71	71	284	332	83	83	83	83	83	83	83	87	952	1,000	48	5%	
Insurance	(0)	0	31	31	62	160	40	40	40	40	40	40	40	40	382	480	98	20% 4	
Room hire	18	52	48	48	167	160	-	40	40	-	40	40	40	40	407	400	(7)	(2%)	
Newsletter costs	-	-	-	-	-	-	-	-	500	-	-	500	-	-	1,000	1,000	-	0%	
Legal and Professional	32	32	23	32	119	200	50	50	50	50	50	50	50	50	519	600	81	14%	
Election	-	2,050	-	-	2,050	2,050	-	-	-	-	-	-	-	-	2,050	2,050	-	0%	
Total general expenditure	1,081	3,319	1,866	1,357	7,623	9,822	1,928	1,968	2,468	1,968	1,928	2,468	1,968	1,972	24,291	26,490	2,199	8%	
General surplus/deficit	1,129	(1,111)	343	852	1,214	(984)	281	241	(257)	241	281	(259)	241	237	2,220	22	2,198	9989%	
Projects																			
Walford Community Support Scheme																			
Income	383	383	383	383	1,532	1,568	392	392	392	392	392	392	392	388	4,664	4,700	(36)	(1%)	
Expenditure	(838)	(751)	(801)	(871)	(3,261)	(3,500)	(875)	(875)	(875)	(875)	(875)	(875)	(875)	(875)	(10,261)	(10,500)	239	(2%)	
Surplus/deficit	(455)	(368)	(418)	(488)	(1,729)	(1,932)	(483)	(483)	(483)	(483)	(483)	(483)	(483)	(487)	(5,597)	(5,800)	203	(3%)	
Kerne Bridge Canoe Launch																			
Income																			
Management fee	337	342	342	342	1,363	1,360	340	340	340	340	340	340	340	340	4,083	4,080	3	0%	
Canoe Launch fees	120	338	247	310	1,015	1,070	310	310	310	-	-	-	-	-	1,945	2,000	(55)	(3%)	
Car Park fees	88	184	226	150	648	535	155	155	155	-	-	-	-	-	1,113	1,000	113	11%	
Expenditure	(0)	-	-	(202)	(203)	(868)	(217)	(217)	(217)	(217)	(217)	(217)	(217)	(213)	(1,935)	(2,600)	665	(26%) 5	
Surplus/deficit	545	864	815	599	2,823	2,097	588	588	588	123	123	123	123	127	5,206	4,480	726	16%	
Neighbourhood Development Plan																			
Income	-	-	-	-	-	2,332	583	583	583	583	583	583	583	587	4,668	7,000	(7,000)	(100%)	
Expenditure	-	-	-	(40)	(40)	(2,332)	(583)	(583)	(583)	(583)	(583)	(583)	(583)	(587)	(4,708)	(7,000)	6,960	(99%)	
Surplus/deficit	-	-	-	(40)	(40)	-	-	-	-	-	-	-	-	-	(40)	-	(40)	(40%)	
Total surplus/deficit	1,219	(615)	740	923	2,267	(819)	386	346	(152)	(119)	(79)	(619)	(119)	(123)	1,788	(1,298)	3,086	(238%)	

Walford Parish Council
Notes to the accounts
31 July 2019



Notes are given where the variance is greater than 10% plus or minus and the value is greater than £200.

Note

1 Lengthsman

Invoices received in August

2 Rights of Way

Invoices received in August

3 Donations to Supported Schemes

No applications have been made in the year

4 Insurance

Last year's premium was spread over the year to 31 March 2019. Renewal is 1 June 2019, 20 two month's costs were accounted last year hence the zero cost in April and May.

5 KBCL expenditure

Expenditure on timber

Walford Parish Council
Balance Sheet
31 July 2019



March 2019

Current assets

Trade debtors	1,202		6,897
Other debtors	314		1,890
Prepayments and accrued income	1,339		921
Cash and bank	47,901		40,779
		<u>50,756</u>	<u>50,487</u>

Current liabilities

Trade creditors	717		6,021
Taxation and social security	-		-
Other creditors	124		-
Accruals and deferred income	12,979		9,798
		<u>13,821</u>	<u>15,819</u>

Net current assets

36,935 34,668

Total assets

36,935 34,668

Reserves

Designated funds			
Community Support reserve	10,500		10,500
Kerne Bridge Canoe Launch reserve	2,600		2,600
Election reserve	3,600		3,600
Highways and footpaths reserve	5,700		5,700
		<u>22,400</u>	<u>22,400</u>

Undesignated funds

General reserves			
Balance brought forward	12,268		14,015
Transfer to designated funds	-		(12,958)
Surplus for the year	2,267		11,212
		<u>14,535</u>	<u>12,268</u>

Total reserves

36,935 34,668

Walford Parish Council
Bank reconciliation
31 July 2019

	Lloyds Bank Treasurer's Account	WCSS petty cash	Lloyds Bank Business Instant	Total
Balance b/forward at 1 June 2019	40,439.52	88.09	11,978.35	52,505.96
Receipts	-	-	1.38	1.38
Payments	(4,339.66)	(267.06)		(4,606.72)
Transfer	(10,621.00)	200.00	10,421.00	-
Balance c/forward at 31 July 2019	<u>25,478.86</u>	<u>21.03</u>	<u>22,400.73</u>	<u>47,900.62</u>
Receipts not yet credited to bank	-	-	-	-
Payments not yet paid by bank	-	-	-	-
Balance per bank statement/cash book	<u><u>25,478.86</u></u>	<u><u>21.03</u></u>	<u><u>22,400.73</u></u>	<u><u>47,900.62</u></u>

Approved by Councillor Dolman

Date 04 September 2019

Walford Parish Council

Finance Committee meeting on 4 September 2019

Proposed payments to be approved

Payee	Reason	Amount	Pay online
HALC	Inhouse training – June	£229.44	✓
Richard Abolins	Clerk's expenses	£250.66	✓
Sarah Hayes	WCSS expenses	£104.95	✓
SLCC	Annual membership for Clerk	£156.00	✓
Terry Griffiths Contracts	PROW, roads	£1,098.00	✓
WCSS	Petty cash float	£200.00	✓
		£2,039.05	

Payments to be ratified

Payee	Reason	Amount	
Richard Abolins	Clerk's salary		
Sarah Hayes	WCSS co-ordinator salary		
NEST Corporation	Pension		
Sage UK	Subscription by DD	£36.40	
Walford Village Hall	July/August meetings	£74.00	
Bishopswood Village Hall	August meetings	£23.60	

Signed by Chairman of the Meeting

Date

Proposed payment to be approved in closed session

Payee	Reason	Amount	
Richard Abolins	Clerk's overtime		