

TWYFORD PARISH COUNCIL

Minutes of the meeting of the Finance Committee

held on **Thursday 8th March 2018** at 8.10p.m. Gilbert Room, Twyford Parish Hall

Councillors present	Councillors absent/apologies	In attendance
Councillor West (Chair)	Cllr Mitchell	J.Nicholson - Clerk
Councillor Wheeler	Cllr Sellars	
Councillor Lawton		
Councillor Forder-Stent		
Cllr Cook		

Item	Business Transacted	
F52/18	To note absences and consider apologies for absence	
	Apologies were received from Richard Sellars	
F53/18	To receive declarations of interest relevant to Agenda Items	
	The registered declarations were applied	
F54/18	Public Participation - To receive questions from the members of the public	
	None received	
F55/18	To approve and sign as a true record the minutes of the meeting held on 11th January 2018	
	The minutes from 11 th January were considered a true record of events. Proposed by Cllr Forder-Stent, seconded by Cllr Wheeler	
F56/18	Update on matters arising from the minutes of the meeting held on 11th January 2018	
	<p>The rebuild cost of the pavilion is carried over.</p> <p>Action: Cllr Wheeler to contact Zen</p> <p>Cllr West, Cllr Lawton and Clerk met to draft the Standing Orders.</p> <p>The bus shelter was not claimed on the insurance, it was not considered worthwhile versus excess costs</p> <p>Clerk will provide a running cost of the Neighbourhood Plan to date at the AGM.</p> <p>Action: Clerk to add to AGM agenda</p> <p>The website is being updated, and amends have been made.</p> <p>The Cleaner is above the minimum wage</p> <p>Cllr Sellars is taking over as treasurer whilst Cllr West is on maternity leave.</p>	<p>IW</p> <p>Clerk</p>
F57/18	To review the Standing Orders for 2018 / 2019	
	The Standing Orders were presented, and reviewed. It was agreed to take the Standing Orders as presented, to the FPC for full approval on 15 th March	
F57.1/18	Agree details on remuneration of Councillors	
	The remuneration of Councillors is incorporated in to the Financial Regulations, Annex 1	

F58/18	To review the Financial Regulations for 2018 / 2019	
	The financial regulations were presented, and reviewed. It was agreed to take the Financial Regulations (including Annex 1) to the FPC for full approval on 15 th March. Action: clerk to organise spare key to the changing room cupboard, where Parish Council papers and back up device are stored	Clerk
F59/18	To sign off the asset register as at March 2018	
	The asset register was presented, and reviewed. The current version has been updated to remove the machinery sold from Hunter Park, and reflects the new play equipment at Hunter Park. It was agreed to take the Asset Register to the FPC for full approval when the rebuild cost of the pavilion is obtained. Action: Cllr Wheeler to obtain rebuild cost of pavilion from Zen. Clerk to then update asset register, and represent to TPC. Finally, update the asset figure on the parish council website	IW Clerk
F60/18	To review year end account requirements	
	The financial risk assessment was presented and reviewed. It was amended to change the reserves will not be less than £20,000. The risk assessment will be presented to the FPC on 15 th March for approval.	
F61/18	Approval of all matters required for conducting the internal audit	
	There was not much else to discuss. It was clarified the clerk will finalise the year end accounts in time for the audit (16 th April 2018)	
F62/18	To review year end employee financial requirements; P60, Pension summary, HMRC	
	Actions Clerk to submit the required forms for year end with HMRC. Cllr Lawton and Cllr West to complete pension summary by 30th April 2018	Clerk SW/WL
F63/18	To approve annual salary increment for Clerk and associated pension increase	
	The clerks salary is due an incremental point on 1 st April. The Finance committee agreed to take this to FPC on 15 th March for full approval.	
F64/18	To review list of monthly payments for general approval by the FPC	
	Carried over to next meeting	
F65/18	To approve no increase to the allotment fees for 2018 / 2019	
	It was agreed, to be approved by the FPC on 15 th March.	
F66/18	To approve finances to date, to present to the FPC 15th March	
	The finances were reviewed in detail, and it was agreed to present them to the FPC 15 th March for full approval.	
F67/18	To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 12th April 2018	

	<p>Clerk mentioned the Tennis Club at Hunter Park have applied for a S137 between £6k and £10k. This is beyond the limit of S137 and is unbudgeted. The Tennis club have been invited to talk to the Parish Council in June, but this does not meet their time scales. Cllr Cook offered to put the tennis club in touch with other potential funding / grants.</p>	
--	---	--

Jo Nicholson - Clerk to the Parish Council – 15th March 2018

Contact: twyfordclerk@gmail.com

draft

Annex 1 – as at 28th February 2018

TWYFORD PARISH COUNCIL										
SUMMARY RECEIPTS & PAYMENTS ACCOUNT										
4th QUARTER ENDED 31st March 2018										
Prior Year Actual	2017/2018 Budget	Q4 Actual-v-Budget %	RECEIPTS	Figures shown exclusive of VAT			Yr	Variance to budget	ytd actual vs ytd budget	
£	£	%		£	£	£	£			
71,101.69	86,238.00	0%	Finance							
			Precept	-			86,238.00	-		100%
74.53	5.00	0%	Bank Interest	-			18.59	13.59		372%
33,003.94	3,762.00	0%	Grants & Donations*	-			11,845.07	8,083.07		315%
104,180.16	90,005.00		Sub total				98,101.66	8,096.66		109%
			Recreation							
4,304.33	4,000.00	12%	Hunter Park Pitches	480.00			5,178.64	1,178.64		129%
2,420.00	450.00	39%	Hunter Park Pavilion	175.00			2,375.00	1,925.00		528%
464.00	550.00	0%	Allotments	-			663.27	113.27		121%
7,188.33	5,000.00		Sub total		655.00		8,216.91	3,216.91		164%
			Other							
4,240.00	-		Twyford Neighbourhood Plan	-			-	-		
4,964.99	5,100.00		Water Meadows	-			5,525.80	425.80		108%
9,244.57	-		Open Space Funding	1,151.33			1,151.33	1,151.33		
18,449.56	5,100.00		Sub total		1,151.33		6,677.13	1,577.13		131%
129,818.05	100,105.00		TOTAL RECEIPTS EXCLUSIVE OF VAT			1,806.33	112,995.70	12,890.70		113%
			VAT reclaimed	1,333.16			3,825.50			
			VAT charged	101.00	1434.16		621.36			
129,818.05	100,105.00		TOTAL RECEIPTS with VAT			3,240.49	117,442.56			
			PAYMENTS							
13,136.51	13,000.00	16%	Finance							
53.69	100.00	100%	Clerk's employment costs inc. allowances	2,082.54			11,399.46	1,600.54		88%
1,585.50	1,000.00	0%	Clerk's Expenses	100.34			417.43	-317.43		417%
120.00	250.00	120%	Administration	1.50			642.26	357.74		64%
342.85	750.00	5%	External Advice	-			-	250.00		0%
2,407.45	2,750.00	0%	Training	40.00			415.00	335.00		55%
5,163.36	4,000.00	0%	Insurance Premium	-			2,500.25	249.75		91%
2,035.90	3,000.00	17%	Grants & Donations:	-			966.63	3,033.37		24%
871.00	750.00	21%	Section 137	500.00			732.30	2,267.70		24%
-	250.00	0%	Room Hire	160.00			701.00	49.00		93%
650.96	750.00	0%	Legal Fees	-			-	250.00		0%
439.00	500.00	0%	Audit Fees	-			875.00	-125.00		117%
2,524.94	2,800.00	0%	Subscriptions & Publications	-			483.90	16.10		97%
580.00	500.00	0%	Street Lighting	-			2,557.09	242.91		91%
1,877.25	1,800.00	0%	SLR	-			320.00	180.00		64%
31,788.41	32,200.00	0%	PWLB (Gilbert Room)	-			3,589.59	-1,789.59		199%
			Sub total		2,884.38		25,599.91	6,600.09		0.80
			Recreation							
18,769.39	21,150.00	23%	Hunter Park Grounds	4,880.99			21,841.70	-691.70		103%
2,178.45	1,500.00	28%	Hunter Park Pavilion	424.80			1,611.51	-111.51		107%
2,923.60	3,750.00	16%	Repairs & Maintenance	608.84			3,045.39	704.61		81%
9,547.07	15,000.00	71%	New assets	10,614.68			10,614.68	4,385.32		71%
4,343.04	6,900.00	7%	Other Open Spaces	460.00			2,845.15	4,054.85		41%
466.14	300.00	0%	Allotments	-			68.84	231.16		23%
38,227.69	48,600.00		Sub total		16,989.31		40,027.27	8,572.73		82%
			Other							
11,237.53	8,000.00	3%	Neighbourhood Plan	202.50			2,963.90	5,036.10		37%
5,204.34	5,700.00	19%	Water Meadows (Inc PWLB BM)	1,083.00			3,103.45	2,596.55		54%
			Miscellaneous (mainly P Hall)	5.33			185.33	-185.33		
16,441.87	13,700.00		Sub total		1,290.83		6,252.68	7,447.32		46%
			TOTAL PAYMENTS EXCLUSIVE OF VAT			21,164.52	71,879.86			
			VAT on payments	2,765.33	2,765.33		5,913.66			
86,457.97	94,500.00		TOTAL PAYMENTS including VAT			23,929.85	77,793.52			82%
43,360.08			Surplus / - Deficit exc VAT			- 19,358.19	41,115.84			
			BALANCE BROUGHT FORWARD on 01/01/18			132,593.89				
			ADD Total Receipts (as above)			3,240.49				
			LESS Total payments (as above)			23,929.85				
			Balance Carried forward 31/03/18			111,904.53				
These cumulative funds are represented by:										
Current Account Balance						1,209.48				
Less: Cheques drawn but not debited as at 31.03.18 nos.										
Deposit Account Balance						110,695.05				
Other Account						-				
						111,904.53				
Signed:										
Responsible Finance Officer to Twyford Parish Council						Date:				
Notes										