

TWYFORD PARISH COUNCIL

Minutes of the meeting of the Finance Committee

held on **Thursday 16th January 2020** at 7.30pm. Gilbert Room, Twyford Parish Hall

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

Item	Business Transacted
F52/20	To note absences and consider apologies for absence
	Apologies were received from Cllr Corcoran
F53/20	To receive declarations of interest relevant to Agenda Items
	The registered declarations were applied, no additional declarations were received
F54/20	Public Participation - To receive questions from the members of the public
	No public in attendance
F55/20	To approve and sign as a true record the minutes of the meeting held on 7th November 2019
	The minutes from 7 th November were considered a true record of events. Proposed by Cllr Wheeler and seconded by Cllr Sellars. The Minutes were signed by Cllr Sellars at the meeting.
F56/20	Update on matters arising from the minutes of the meeting held on 7th November 2019
	The clerk updated the committee that Cllrs Lawton, Corcoran and Bronk met with Corinne Phillips from WCC CIL department in December. Corinne reassured the Cllrs that there was no pressure to spend the CIL funds in a particular time frame, so long as progress is being made. Progress can include project start up. However, the allocated CIL funds are not available to be spent on scoping the project, and are only available on delivery of infrastructure.
F57/20	Review and approve the Q3 financials, bank reconciliation and year end forecast
	<p>Cllr Sellars and the RFO talked through the Q3 financials.</p> <p>The precept published in the 2019 / 2020 budget requires adjusting from £99,560 to £98,250. This is due to a last minute change to the precept form submission in January 2019, to accurately reflect the 10% increase in precept signed off by FPC, and the data supplied to FPC in January 2019. The 2020 / 2021 budget therefore also needs adjusting to reflect a 7.5% increase in precept on £98,250.</p> <p>The committee agreed to adjust the budget to reflect the accurate precept amounts.</p>

Clerk	<p>The Q3 financials look favourable to budget as £5,000 grant has been awarded from HCC towards the Water Meadow project. VAT income is also included in the financials (new software includes VAT in the report) which is not included in the TPC budget.</p> <p>Action: Cllr Lawton requested employment costs are split between the Clerk and Assistant Clerk.</p> <p>Unallocated funds are still available in S137 budget for 2019 / 2020.</p> <p>Ballard Close Trustees need to submit a form for the play inspection costs.</p> <p>Action: Clerk to add to the next Finance Committee agenda, 23rd April 2020, to provide an update on all the grants provided to TPC in the past 18 months (ie, WCC / HCC / SDNP), and update on progress against conditions of the grant.</p>
F58/20	Review and approve the Q3 VAT return
Clerk	<p>The VAT return was reviewed.</p> <p>Action: Clerk to check the VAT return includes all of the Aquascience invoices. If confirmed, Clerk to file the VAT return.</p>
F59/20	Review the TPC project programme and funding process
	<p>The project owners are drafting PIDs for each project. The PIDs are due for the FPC 30th January. It was agreed that the finance committee will review the PIDS in February, prior to the March finance committee, and allocate funds from the budget for the FPC to approve at 19th March FPC.</p> <p>Meeting arranged: Review funds for projects, Monday 24th February, 1pm to 3pm at the Clerk's house.</p>
F60/20	Note submission of the precept form to WCC
	<p>As noted under 57/20: The precept published in the 2019 / 2020 budget requires adjusting from £99,560 to £98,250. This is due to a last minute change to the precept form submission in January 2019. The 2020 / 2021 budget therefore also needs adjusting to reflect a 7.5% increase in precept on £98,250. The precept form has been adjusted requesting £105,619 precept for 2020 /2021.</p>
F61/20	Update on CIL applications for 2020/2021
Clerk	<p>Clerk is to meet with Cllr Corcoran on 28th January to draft the CIL application for the flood mitigation project. The CIL application is due to be submitted to SDNP by 31st January.</p> <p>The date of the WCC CIL deadline has yet to be published.</p> <p>Action: Clerk to enquire as to the publication date of the WCC CIL deadline.</p>
F62/20	To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 12th March 2020
	<p>The date of the next meeting was confirmed, and allocation of project funds will be on the agenda.</p>

Jo Nicholson - Clerk to the Parish Council – 30th January 2020
Contact: clerk@twyfordhants.org.

Appendix: 2019 / 2020 Q3 Financials

Financial Budget Comparison		Q3 financial report												
Comparison between 01/04/19 and 31/12/19 inclusive.														
Excludes transactions with an invoice date prior to 01/04/18														
		2019/2020	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Total Net YTD	Qtr 4 forecast	yr end forecast	yr end forecast	yr end forecast	yr end forecast	yr end forecast	yr end forecast	
INCOME														
Finance														
	100 Precept	£99,559.90	£49,125.00	£49,125.00	£0.00	£98,250.00	£0.00	£98,250.00	£0.00	£98,250.00	£0.00	£98,250.00	£0.00	
	105 VAT Refund	£0.00	£0.00	£4,141.00	£3,069.00	£7,210.00	£3,000.00	£10,210.00	£0.00	£10,210.00	£0.00	£10,210.00	£0.00	
	110 Bank Interest (current)	£0.00	£0.00	£0.18	£0.00	£0.18	£0.00	£0.18	£0.00	£0.18	£0.00	£0.18	£0.00	
	115 Bank Interest (savings)	£70.00	£80.64	£75.42	£86.92	£242.98	£75.00	£317.98	£75.00	£317.98	£75.00	£317.98	£75.00	
	120 CIL	£2,000.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	Total Finance	£101,629.90	£49,205.64	£53,341.60	£3,155.92	£105,703.16	£3,075.00	£108,778.16	£3,075.00	£108,778.16	£3,075.00	£108,778.16	£3,075.00	
Parish Farm														
	400 Grants & Donations	£37,064.45	£200.00	£9,860.39	£2,187.61	£12,248.00	£29,764.45	£42,012.45	£29,764.45	£42,012.45	£29,764.45	£42,012.45	£29,764.45	
	Total Parish Farm	£37,064.45	£200.00	£9,860.39	£2,187.61	£12,248.00	£29,764.45	£42,012.45	£29,764.45	£42,012.45	£29,764.45	£42,012.45	£29,764.45	
Neighbourhood Plan														
	300 NP Production	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	305 NP Project 1 - Flooding	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	Total Neighbourhood Plan	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
Recreation & Open Spaces														
	200 Pavilion Hire	£240.00	£174.00	£75.00	£50.00	£299.00	£0.00	£299.00	£0.00	£299.00	£0.00	£299.00	£59.00	
	205 Pitch Hire	£2,200.00	£454.00	£1,840.00	£875.00	£3,169.00	£400.00	£3,569.00	£400.00	£3,569.00	£400.00	£3,569.00	£1,369.00	
	210 Allotments	£675.00	£582.74	£67.69	£0.00	£650.43	£0.00	£650.43	£0.00	£650.43	£0.00	£650.43	£24.57	
	215 Deposits	£100.00	£150.00	£200.00	£0.00	£350.00	£0.00	£350.00	£0.00	£350.00	£0.00	£350.00	£250.00	
	220 Grants & Donations	£0.00	£0.00	£0.00	£120.00	£120.00	£0.00	£120.00	£0.00	£120.00	£0.00	£120.00	£120.00	
	Total Recreation & Open Spaces	£3,215.00	£1,360.74	£2,182.69	£1,045.00	£4,588.43	£400.00	£4,988.43	£400.00	£4,988.43	£400.00	£4,988.43	£1,773.43	
	Total Income	£141,909.35	£50,766.38	£65,384.68	£6,388.53	£122,539.59	£33,239.45	£155,779.04	£33,239.45	£155,779.04	£33,239.45	£155,779.04	£13,869.69	
EXPENDITURE														
Finance														
	1000 Employment Costs	£15,235.54	£4,244.42	£3,955.43	£4,413.53	£12,613.38	£4,150.00	£16,763.38	£4,150.00	£16,763.38	£4,150.00	£16,763.38	£1,527.84	
	1010 Expenses	£540.00	£450.69	£58.30	£194.50	£703.49	£200.00	£903.49	£200.00	£903.49	£200.00	£903.49	£363.49	
	1020 Administration	£3,474.00	£1,542.18	£725.13	£396.12	£2,663.43	£400.00	£3,063.43	£400.00	£3,063.43	£400.00	£3,063.43	£410.57	
	1030 External Advice	£500.00	£80.00	£0.00	£0.00	£80.00	£0.00	£80.00	£0.00	£80.00	£0.00	£80.00	£420.00	
	1040 Training	£500.00	£0.00	£0.00	£0.00	£0.00	£500.00	£500.00	£500.00	£500.00	£500.00	£500.00	£0.00	
	1050 Insurance	£2,372.00	£0.00	£0.00	£2,102.97	£2,102.97	£0.00	£2,102.97	£0.00	£2,102.97	£0.00	£2,102.97	£269.03	
	1060 Grants and Donations	£2,000.00	£0.00	£0.00	£0.00	£0.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£2,000.00	£0.00	
	1070 Section 137	£4,000.00	£340.00	£0.00	£1,080.00	£1,420.00	£2,500.00	£3,920.00	£2,500.00	£3,920.00	£2,500.00	£3,920.00	£80.00	
	1080 Room Hire	£1,000.00	£0.00	£425.00	£265.00	£690.00	£300.00	£990.00	£300.00	£990.00	£300.00	£990.00	£10.00	
	1090 Legal Fees	£500.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£500.00	
	1100 Audit Fees	£925.00	£475.00	£0.00	£400.00	£875.00	£0.00	£875.00	£0.00	£875.00	£0.00	£875.00	£50.00	
	1110 Subscriptions	£500.00	£464.00	£0.00	£0.00	£464.00	£0.00	£464.00	£0.00	£464.00	£0.00	£464.00	£36.00	
	1120 Street Lighting	£3,000.00	£1,383.52	£0.00	£1,286.49	£2,670.01	£0.00	£2,670.01	£0.00	£2,670.01	£0.00	£2,670.01	£329.99	
	1130 Speed Camera	£3,300.00	£19.54	£3,150.00	£231.82	£3,401.36	£300.00	£3,701.36	£300.00	£3,701.36	£300.00	£3,701.36	£401.36	
	1140 PWLB interest - Gilbert Room	£1,688.25	£852.00	£0.00	£836.25	£1,688.25	£0.00	£1,688.25	£0.00	£1,688.25	£0.00	£1,688.25	£0.00	
	1141 PWLB capital - Gilbert Room	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	1142 PWLB - interest Berry Meadow	£3,455.59	£1,734.59	£0.00	£1,721.00	£3,455.59	£0.00	£3,455.59	£0.00	£3,455.59	£0.00	£3,455.59	£0.00	
	1143 PWLB - capital Berry Meadow	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	1150 VAT on payments	£0.00	£1,385.43	£0.00	£0.00	£1,385.43	£1,300.00	£2,685.43	£1,300.00	£2,685.43	£1,300.00	£2,685.43	£2,685.43	
	1160 Street Furniture	£0.00	£0.00	£56.70	£53.40	£110.10	£0.00	£110.10	£0.00	£110.10	£0.00	£110.10	£110.10	
	Total Finance	£42,990.38	£12,971.37	£8,370.56	£12,981.08	£34,323.01	£11,650.00	£45,973.01	£11,650.00	£45,973.01	£11,650.00	£45,973.01	£2,982.63	
Parish Farm														
	4000 PWLB - Water Meadow	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	
	4010 Water Meadow Maintenance	£3,783.00	£1,137.00	£301.80	£0.00	£1,438.80	£2,300.00	£3,738.80	£2,300.00	£3,738.80	£2,300.00	£3,738.80	£44.20	
	4020 Water Meadow Project	£38,164.45	£0.00	£998.82	£36,430.96	£37,429.78	£5,000.00	£42,429.78	£5,000.00	£42,429.78	£5,000.00	£42,429.78	£4,265.33	
	Total Parish Farm	£41,947.45	£1,137.00	£1,300.62	£36,430.96	£38,868.58	£7,300.00	£46,168.58	£7,300.00	£46,168.58	£7,300.00	£46,168.58	£4,221.13	
Neighbourhood Plan														
	3000 NP Production	£13,250.00	£1,549.50	£675.00	£1,402.50	£3,627.00	£6,000.00	£9,627.00	£6,000.00	£9,627.00	£6,000.00	£9,627.00	£3,623.00	
	3010 NP Projects	£16,000.00	£10,407.78	£0.00	£0.00	£10,407.78	£4,000.00	£14,407.78	£4,000.00	£14,407.78	£4,000.00	£14,407.78	£1,592.22	
	Total Neighbourhood Plan	£29,250.00	£11,957.28	£675.00	£1,402.50	£14,034.78	£10,000.00	£24,034.78	£10,000.00	£24,034.78	£10,000.00	£24,034.78	£5,215.22	
Recreation & Open Spaces														
	2000 Employment Costs	£960.00	£240.00	£308.34	£270.01	£818.35	£250.00	£1,068.35	£250.00	£1,068.35	£250.00	£1,068.35	£108.35	
	2020 Hunter Park Grounds	£25,211.50	£5,516.56	£7,521.99	£6,457.46	£19,496.01	£8,500.00	£25,996.01	£8,500.00	£25,996.01	£8,500.00	£25,996.01	£784.51	
	2030 Hunter Park Pavilion	£8,160.00	£1,031.06	£492.46	£656.46	£2,179.98	£800.00	£2,779.98	£800.00	£2,779.98	£800.00	£2,779.98	£3,380.02	
	2040 Northfields	£3,035.00	£422.17	£633.34	£844.68	£1,900.19	£800.00	£2,700.19	£800.00	£2,700.19	£800.00	£2,700.19	£334.81	
	2050 New Assets	£24,750.00	£101.89	£2,510.80	£1,500.00	£4,021.69	£0.00	£4,021.69	£0.00	£4,021.69	£0.00	£4,021.69	£20,728.31	
	2060 Other Open Space	£9,464.00	£73.00	£325.00	£358.00	£756.00	£325.00	£1,081.00	£325.00	£1,081.00	£325.00	£1,081.00	£8,383.00	
	2070 Allotments	£200.00	£407.79	£179.43	£0.00	£587.22	£100.00	£687.22	£100.00	£687.22	£100.00	£687.22	£487.22	
	2080 Deposits returned	£100.00	£150.00	£50.00	£50.00	£250.00	£0.00	£250.00	£0.00	£250.00	£0.00	£250.00	£150.00	
	Total Recreation & Open Spaces	£69,880.50	£7,851.47	£12,021.36	£10,136.61	£30,009.44	£8,575.00	£38,584.44	£8,575.00	£38,584.44	£8,575.00	£38,584.44	£31,296.06	
Excludes transactions with an invoice date prior to 01/04/18														
	Total Expenditure	£184,068.33	£33,917.12	£22,367.54	£60,951.15	£117,235.81	£37,525.00	£154,760.81	£37,525.00	£154,760.81	£37,525.00	£154,760.81	£29,307.52	
	Total Income	£141,909.35	£50,766.38	£65,384.68	£6,388.53	£122,539.59	£33,239.45	£155,779.04	£33,239.45	£155,779.04	£33,239.45	£155,779.04	£13,869.69	
	Total Expenditure	£184,068.33	£33,917.12	£22,367.54	£60,951.15	£117,235.81	£37,525.00	£154,760.81	£37,525.00	£154,760.81	£37,525.00	£154,760.81	£29,307.52	
	Total Net Balance	£-42,158.98	£16,849.26	£43,017.14	£-54,562.62	£5,303.78	£-4,285.55	£1,018.23	£-4,285.55	£1,018.23				