

TWYFORD PARISH COUNCIL

Minutes of the meeting of the Finance Committee
held on **Thursday 2nd July 2020** at 7.30pm.
Virtual Meeting held by Microsoft Teams

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

Item	Business Transacted
F21/20	To note absences and consider apologies for absence
	Apologies were received from Cllr Wheeler, Cllr Forder-Stent and Cllr Bronk
F22/20	To receive declarations of interest relevant to Agenda Items
	The registered declarations were applied, no additional declarations were received
F23/20	To note the decisions made at the last meeting, prior to The Local Authorities and Police Crime Panels Regulations 2020 enabling virtual meeting. To approve and sign as a true record the minutes from the virtual meeting held on 23rd April 2020.
	The Minutes from 23 rd April 2020 were considered a true record of events, and noted their accordance to The Local Authorities and Police Crime Panels Regulations 2020 held as a virtual meeting. Proposed by Cllr Sellars and seconded by Cllr Lawton.
F24/20	Update on matters arising from the minutes of the meeting held on 23rd April 2020
	None in addition to agenda items.
F25/20	Public Participation - To receive questions from the members of the public
	No public had dialled in or emailed comments.
F26/20	Review output from internal auditor report and consider any subsequent actions.
	The FPC had previously reviewed the output from the internal auditor, which raised a few points noted. As the audit was conducted remotely, many of the questions which would have been answered during a face to face session, were included in the internal auditor report. The RFO has therefore responded to a few of the points, providing clarification. Action has been taken to purchase ink stamps for the invoices received, invoices sent and bank statements, to ensure the approval trail is clear.
F27/20	Review steps to complete 2019 / 2020 year end accounts, publication and external auditor requirements
	All of the required year end documentation has been sent to the external auditor, and the Notice for the public inspection of accounts has been published on the notice boards and parish council website. A new action has been taken from the last FPC, to review the current Asset Register, post 31.03.2020 to investigate whether the two phone boxes, cricket equipment and land tenancy should be included on the register.

F28/20	Review progress on; bank signatories, opening of savings account and distribution of funds policy.
Clerk	<p>Additional access to the HSBC accounts is dependent on the Assistant Clerk to do the final stage of verification. Cllr Lawton and Cllr Sellars to be added to enable access to the HSBC account.</p> <p>Action: Clerk to add Cllr Sellars and Cllr Lawton to the HSBC account.</p> <p>The Nationwide deposit account is in the process of being set up, awaiting opening details from Nationwide. The Clerk, Cllr Lawton and Cllr Sellars are set up as signatories.</p> <p>It was asked whether it would be helpful for the Assistant Clerk to have access to a credit card. Committee are to think about it and add it to the next agenda.</p> <p>Action: Clerk to add access to credit card on next finance committee agenda.</p>
F29/20	Review and Sign off Q1 financials including; comparison against budget / variance and cash reconciliation
	<p>See Appendix 1.</p> <p>The Q1 financials were reviewed. The cash position was noted against the Bank statements emailed out. To be signed at next meeting.</p> <p>No items were raised for further discussion.</p> <p>Proposed by Cllr Cook and seconded by Cllr Lawton.</p>
F30/20	Review projects against strategic notional project allocations, and consider a three year spending strategy in light of the economic impact of Coronavirus.
Clerk	<p>The RFO talked through the current cash position, and the notional allocation of reserves following the finance committee meeting in March. See Appendix 2.</p> <p>During the current economic climate there are different economic scenarios which may wish to be considered by the finance committee for project planning. These include; consideration of precept and whether it is put up next year, availability of additional CIL (previously awarded CIL is assumed to be bankable), how reserves are allocated, priority of projects.</p> <p>The committee discussed options, and concluded that there would not be a full review of all projects requiring radical re-planning, but to consider each project as each deliverable is presented for approval, taking one step at a time. As the decisions are made, the decision making body will have a clearer picture on how the reserves may be needed to be allocated versus the needs of the Parish, and the economic climate at the time. It was noted that the committee should consider that the precept would not be increased next year.</p> <p>A detail regarding the Berry Meadow fencing, which was approved for funding last year, was queried as to when it would be installed. Action: Clerk to email Andy Coates and request an update on progress.</p>
F31/20	Review and approve Q1 VAT return
	See Appendix 3. The committee approved the Q1 VAT return. Proposed by Cllr Corcoran and seconded by Cllr Pullen.
F32/20	To raise any items for the next agenda and agree the date of the next meeting currently scheduled for 8th October 2020.

	None raised.
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Jo Nicholson - Clerk to the Parish Council – 14th July 2020
Contact: clerk@twyfordhants.org.

Draft

Appendix 1

Q1 Income and Expenditure Financial Budget Comparison

Comparison between 01/04/20 and 30/06/20 inclusive.

Excludes transactions with an invoice date prior to 01/04/20

	2020/2021	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
INCOME							
Finance							
100	Precept	£105,619.00	£53,513.50	£0.00	£0.00	£53,513.50	-£52,105.50
105	VAT Refund	£0.00	£1,780.00	£0.00	£0.00	£1,780.00	£1,780.00
110	Bank Interest (current)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
115	Bank Interest (savings)	£70.00	£70.83	£0.00	£0.00	£70.83	£0.83
120	CIL	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Finance		£105,689.00	£55,364.33	£0.00	£0.00	£55,364.33	-£50,324.67
Parish Farm							
400	Grants & Donations	£5,000.00	£0.00	£0.00	£0.00	£0.00	-£5,000.00
Total Parish Farm		£5,000.00	£0.00	£0.00	£0.00	£0.00	-£5,000.00
Recreation & Open Spaces							
200	Pavilion Hire	£300.00	£0.00	£0.00	£0.00	£0.00	-£300.00
205	Pitch Hire	£2,500.00	£0.00	£0.00	£0.00	£0.00	-£2,500.00
210	Allotments	£675.00	£613.17	£0.00	£0.00	£613.17	-£61.83
215	Deposits	£100.00	£0.00	£0.00	£0.00	£0.00	-£100.00
220	Grants & Donations	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Recreation & Open Spaces		£3,575.00	£613.17	£0.00	£0.00	£613.17	-£2,961.83
Projects							
500	NP Production	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
515	Car Park expansion (WCC CIL £65,000)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
520	Flooding	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
525	Pavilion Refurb (SDNP CIL £5,000)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
530	Two Parks (SDNP CIL £12,700)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
535	Traffic	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
540	Climate	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00

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Financial Budget Comparison

Comparison between 01/04/20 and 30/06/20 inclusive.

Excludes transactions with an invoice date prior to 01/04/20

	2020/2021	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
545 Cycleway (WCC CIL £50,000)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Projects	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Income	£114,264.00	£55,977.50	£0.00	£0.00	£0.00	£55,977.50	-£58,286.50

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Financial Budget Comparison

Comparison between 01/04/20 and 30/06/20 inclusive.
Excludes transactions with an invoice date prior to 01/04/20

	2020/2021	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
EXPENDITURE							
Finance							
1000	Employment Costs	£27,682.98	£4,527.50	£0.00	£0.00	£0.00	£23,155.48
1010	Expenses	£1,804.00	£118.36	£0.00	£0.00	£0.00	£1,685.64
1020	Administration	£3,528.00	£959.32	£0.00	£0.00	£959.32	£2,568.68
1030	External Advice	£500.00	£0.00	£0.00	£0.00	£0.00	£500.00
1040	Training	£500.00	£0.00	£0.00	£0.00	£0.00	£500.00
1050	Insurance	£2,372.00	£0.00	£0.00	£0.00	£0.00	£2,372.00
1060	Grants and Donations	£1,000.00	£0.00	£0.00	£0.00	£0.00	£1,000.00
1070	Section 137	£4,000.00	£842.69	£0.00	£0.00	£842.69	£3,157.31
1080	Room Hire	£1,000.00	£0.00	£0.00	£0.00	£0.00	£1,000.00
1090	Legal Fees	£500.00	£0.00	£0.00	£0.00	£0.00	£500.00
1100	Audit Fees	£975.00	£475.00	£0.00	£0.00	£475.00	£500.00
1110	Subscriptions	£500.00	£0.00	£0.00	£0.00	£0.00	£500.00
1120	Street Lighting	£3,150.00	£1,383.20	£0.00	£0.00	£1,383.20	£1,766.80
1130	Speed Camera	£610.00	£3,440.80	£0.00	£0.00	£3,440.80	£-2,830.80
1140	PWLB interest - Gilbert Room	£425.25	£220.50	£0.00	£0.00	£220.50	£204.75
1141	PWLB capital - Gilbert Room	£1,200.00	£600.00	£0.00	£0.00	£600.00	£600.00
1142	PWLB - interest Berry Meadow	£67.92	£40.75	£0.00	£0.00	£40.75	£27.17
1143	PWLB - capital Berry Meadow	£3,333.34	£1,666.67	£0.00	£0.00	£1,666.67	£1,666.67
1150	VAT on payments	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
1160	Street Furniture	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Finance		£53,148.49	£14,274.79	£0.00	£0.00	£14,274.79	£38,873.70
Parish Farm							
4010	Water Meadow Maintenance	£6,583.00	£1,365.00	£0.00	£0.00	£0.00	£5,218.00
Total Parish Farm		£6,583.00	£1,365.00	£0.00	£0.00	£0.00	£5,218.00
Recreation & Open Spaces							

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Financial Budget Comparison

Comparison between 01/04/20 and 30/06/20 inclusive.
Excludes transactions with an invoice date prior to 01/04/20

	2020/2021	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
2000	Employment Costs	£1,100.00	£267.87	£0.00	£0.00	£267.87	£832.13
2020	Hunter Park Grounds	£25,173.52	£5,544.89	£0.00	£0.00	£5,544.89	£19,628.63
2030	Hunter Park Pavilion	£3,080.00	£414.14	£0.00	£0.00	£414.14	£2,665.86
2040	Northfields	£3,034.04	£913.51	£0.00	£0.00	£913.51	£2,120.53
2050	New Assets	£0.00	£60.00	£0.00	£0.00	£60.00	£-60.00
2060	Other Open Space	£2,800.00	£358.00	£0.00	£0.00	£358.00	£2,442.00
2070	Allotments	£280.00	£29.30	£0.00	£0.00	£29.30	£250.70
2080	Deposits returned	£100.00	£0.00	£0.00	£0.00	£0.00	£100.00
Total Recreation & Open Spaces		£35,567.56	£7,587.71	£0.00	£0.00	£7,587.71	£27,979.85
Projects							
5000	NP Production (3000)	£11,250.00	£922.50	£0.00	£0.00	£922.50	£10,327.50
5010	Water Meadow Project (4020) (£2,000 in reserves for signs)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5015	Car Park Expansion (CIL £65,000, TPC notional £0)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5020	NP Flooding Project (3010) (TPC notional £10,000)	£0.00	£1,200.00	£0.00	£0.00	£1,200.00	£-1,200.00
5025	Pavilion Refurb (£5,000 CIL, TPC notional £300)	£0.00	£1,091.91	£0.00	£0.00	£1,091.91	£-1,091.91
5030	Two Parks (CIL £12,700, TPC notional £30,000, Reserves £30,150, TPC £750)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5035	Traffic (TPC notional £16,500)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5040	Climate (TPC notional £1,000)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
5045	Cycleway (CIL £50,000, TPC notional £10,000)	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
Total Projects		£11,250.00	£3,214.41	£0.00	£0.00	£3,214.41	£8,035.59
Total Expenditure		£106,549.05	£26,441.91	£0.00	£0.00	£26,441.91	£80,107.14

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Financial Budget Comparison

Comparison between 01/04/20 and 30/06/20 inclusive.
Excludes transactions with an invoice date prior to 01/04/20

	2020/2021	Qtr 1 Net	Qtr 2 Net	Qtr 3 Net	Qtr 4 Net	Total Net	Balance
Total Income	£114,264.00	£55,977.50				£55,977.50	-£58,286.50
Total Expenditure	£106,549.05	£26,441.91				£26,441.91	£80,107.14
Total Net Balance	£7,714.95	£29,535.59				£29,535.59	

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Financial Summary - Cashbook

Summary between 01/04/20 and 30/06/20 inclusive.

Balances at the start of the year

Ordinary Accounts

HSBC C/A	£35,321.41
HSBC Savings	£107,405.16
Total	£142,726.57

RECEIPTS	Net	Vat	Gross
Finance	£55,293.50	£0.00	£55,293.50
Recreation & Open Spaces	£613.17	£0.00	£613.17
Total Receipts	£55,906.67	£0.00	£55,906.67

PAYMENTS	Net	Vat	Gross
Finance	£14,274.79	£1,185.73	£15,460.52
Parish Farm	£1,365.00	£0.00	£1,365.00
Recreation & Open Spaces	£7,587.71	£1,317.14	£8,904.85
Projects	£3,214.41	£240.00	£3,454.41
Total Payments	£26,441.91	£2,742.87	£29,184.78

Closing Balances

Ordinary Accounts

HSBC C/A	£9,043.30
HSBC Savings	£160,405.16
Total	£169,448.46

Appendix 2

Finance Report - 2nd July 2020	
Q1 - review of strategic funding	
opening balance 01.04.2020	£ 142,727
incoming Q1	£ 55,978
outgoing Q1 (inc VAT)	£ 29,185
balance	£ 169,519
Remaining BAU Budget for 2020 /2021	
Incoming	£ 58,287
Outgoing	£ 80,107
Assumed cash available after budgeted BAU to end of year	£ 147,699
Reserves	
Play equipment	£ 30,150
S137 Appeal for a Peal	£ 1,000
S137 Social Club	£ 658
S137 playgroup	£ 755
NW	£ 252
Water meadow fencing	£ 3,200
Water meadow signage	£ 2,000
Mayer Brown	£ 1,200
Pavilion refurb	£ 609
TIW funds held	£ 1,901
Election costs held in reserve	£ 1,600
TPC preferred contingency in cash reserves	£ 20,000
Total held in reserves	£ 63,325
Cash available after reserves	£ 84,374
Projects - Notional allocation as at 12.03.2020	
Neighbourhood Plan Production (included in the BAU budget £11,50)	
Flood Mitigation & Car Park Expansion	£ 10,000
Pavilion Refurb (defib installation)	£ 300
Two Parks Strategy (in addition to £30,150)	£ 30,000
- HP enhancement	£ 750
Traffic	£ 16,500
Cycleway	£ 10,000
Climate	£ 1,000
Save for future play equipment savings	£ 5,000
Total notional allocation	£ 73,550
Balance after notional allocation	£ 10,824

Appendix 3

VAT Reconciled Statement

End Date	01/04/20		
Closing Date	30/06/20		
VAT due in this period on sales		£0.00	Box 1
VAT due in this period on EC acquisitions		£0.00	Box 2
Total VAT due in this period (box 1 + box 2)		£0.00	Box 3
VAT reclaimed in this period on purchases		£2,742.87	Box 4
Net VAT to be reclaimed from Customs		£2,742.87	Box 5
Total sales, ex. VAT (includes box 8)		£684.00	Box 6
Total purchases, ex. VAT (includes box 9)		£18,314.86	Box 7
Total EC sales, ex. VAT		£0.00	Box 8
Total EC purchases, ex. VAT		£0.00	Box 9

Purchases

All transactions are payable to Twyford Parish Council

No.	Gross (£)	Vat (£)	Net (£)	Vat number	Ledger Date	Paid Date	Supplier	Details
10	40.71	1.94	38.77	553769603	19/05/20	26/05/20	Southern Electric	Hunter Park Field Electric - feb to may
11	11.99	2.00	9.99	GB752539027	19/05/20	11/05/20	1&1 IONOS	Website hosting 21.04 to 21.05
12	352.50	58.75	293.75		19/05/20	26/05/20	Post Office	PO Box for 12 months until 13.06.21
16	22.10	3.68	18.42		19/05/20	21/05/20	O2	mobile phone to 8th June 2020
17	3.59	0.60	2.99	536153357	19/05/20	18/05/20	Viking	PPE and cleaning supplies
18	16.16	2.69	13.47	536153357	19/05/20	15/05/20	Viking	PPE
19	95.11	15.85	79.26	536153357	19/05/20	13/05/20	Viking	PPE
20	13.48	2.25	11.23		19/05/20	04/05/20	Amazon	hazard tape
21/1	1,410.25	235.04	1,175.21	973804688	19/05/20	26/05/20	Green Smile Ltd	hunter park groundsman may
21/2	253.40	42.23	211.17	973804688	19/05/20	26/05/20	Green Smile Ltd	northfields groundsman May
23	19.21	3.20	16.01		04/04/20	06/04/20	Business Stream	water supply to field 12/19 to 03/20
24	35.16	5.86	29.30		01/04/20	06/04/20	Business Stream	Allotment water supply

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VAT Reconciled Statement

End Date Closing Date 01/04/20 30/06/20

25	63.91	10.65	53.26		04/04/20	06/04/20	Business Stream	Pavilion water supply 12/19 to 03/20
26	23.28	3.88	19.40		20/04/20	21/04/20	Amazon	Laminator and pouches
27	19.48	3.25	16.23		14/04/20	16/04/20	Amazon	file dividers
28	15.48	2.58	12.90		07/04/20	14/04/20	Amazon	lever arch files
29	1,659.84	276.64	1,383.20	GB189406822	15/04/20	30/04/20	Hampshire County Council	street lighting 10/19 to 03/20
30	11.99	2.00	9.99	GB752539027	01/04/20	08/04/20	1&1 IONOS	monthly server hosting
31	873.60	145.60	728.00	737252627	01/04/20	30/04/20	Shoreland Network Solutions	cricket square March
32	22.10	3.68	18.42		09/04/20	23/04/20	O2	clerk mobile phone 09/04 to 08/05
33/1	7.28	1.21	6.07	188954103	08/04/20	30/04/20	Twyford Social Club	
33/2	9.57	1.59	7.98	188954103	08/04/20	30/04/20	Twyford Social Club	tsc
33/3	52.10	8.68	43.42	188954103	08/04/20	30/04/20	Twyford Social Club	
33/4	305.86	50.98	254.88	188954103	08/04/20	30/04/20	Twyford Social Club	
33/5	6.19	1.03	5.16	188954103	08/04/20	30/04/20	Twyford Social Club	
33/6	183.00	30.50	152.50	188954103	08/04/20	30/04/20	Twyford Social Club	
35/1	253.40	42.23	211.17	973804688	01/04/20	30/04/20	Green Smile Ltd	Northfields april
35/2	1,410.25	235.04	1,175.21	973804688	01/04/20	30/04/20	Green Smile Ltd	HP April
39	1,440.00	240.00	1,200.00	493604921	01/04/20	30/04/20	Mayer Brown	Consultancy Fees Addendum report
49	59.88	9.98	49.90	536153357	21/05/20	21/05/20	Viking	anti bacterial sanitiser x 10 PPE
52	35.58	5.93	29.65		04/06/20	18/06/20	Business Stream	pavilion water supply 03/20 to 06/20
53	13.49	2.25	11.24		04/06/20	18/06/20	Business Stream	hunter park field supply 03/19 to 06/20
60	11.99	2.00	9.99	GB752539027	09/06/20	09/06/20	1&1 IONOS	Server hosting May
61	10.00	1.67	8.33		02/06/20	03/06/20	My Key Machine	
64	39.60	6.60	33.00	973804688	09/06/20	29/06/20	Green Smile Ltd	Pumphrett Bank strimming
65/1	253.40	42.23	211.17	973804688	09/06/20	29/06/20	Green Smile Ltd	Northfields groundsman June

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VAT Reconciled Statement

	End Date	Closing Date	01/04/20	30/06/20
65/2	1,410.25	235.04	1,175.21	973804688
09/06/20	29/06/20	Green Smile Ltd	Hunter Park Groundsman June	
66	48.00	8.00	40.00	973804688
09/06/20	29/06/20	Green Smile Ltd	Weed kill and strim weeds Basketball court HP	
67	9.97	1.66	8.31	
09/06/20	05/06/20	Amazon	2lock for SLR	
68	8.99	1.50	7.49	
09/06/20	05/06/20	Amazon	larger lock for SLR	
69	55.08	9.18	45.90	
09/06/20	05/06/20	Amazon	wire broom head Cllr Cook request Basketball court	
70	22.10	3.68	18.42	
09/06/20	23/06/20	O2	Mobile phone June	
72	792.00	132.00	660.00	311238644
11/06/20	29/06/20	Hamsphire Heartwood	Removal of dead ash tree at HP	
73	336.00	56.00	280.00	311238644
11/06/20	29/06/20	Hamsphire Heartwood	removal of dead ash tree northfields	
74	316.01	52.67	263.34	737252627
01/06/20	29/06/20	Shoreland Network Solutions	cricket square maintenance May	
79	63.91	10.65	53.26	536153357
16/06/20	17/06/20	Viking	stamps for invoices and statements	
80	259.20	43.20	216.00	980408414
25/06/20	26/06/20	Quality Garden Supplies	sand for sandpit	
9	4,110.00	685.00	3,425.00	775395874
19/05/20	26/05/20	Westcotec	SLR - second hardware	
16,486.44	2,742.87	13,743.57		

Vat Type totals - Purchases	Gross	Vat	Net	Percentage
Outside the Scope	£8,127.05	£0.00	£8,127.05	0.00
20% Standard Rated	£16,445.73	£2,740.93	£13,704.80	20.00
5%	£40.71	£1.94	£38.77	5.00
Zero Rated	£2,021.88	£0.00	£2,021.88	0.00
Not Registered	£2,549.41	£0.00	£2,549.41	0.00
Grand TOTAL	£29,184.78	£2,742.87	£26,441.91	

02/07/20 06:48 PM Vs: 8.46.01

Twyford Parish Council

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VAT Reconciled Statement

	End Date	Closing Date	01/04/20	30/06/20
Sales	All transactions are received by Twyford Parish Council			
02/07/20	06:48 PM	Vs: 8.46.01	Twyford Parish Council	