

Finance Committee Meeting

MINUTES

Meeting held in the Parish Council Chambers
on Monday 9th January 2017 - 7.00 p.m.

One member of the public was in attendance.

Present: Cllrs B Holland (Chairman), Mrs M Barrow, Mrs V Chapman,
T Jeavons and Mrs C Millar

1. **Apologies** were received and accepted from Cllrs Mrs K Ewart, J Michell,
R Marshall & B Spencer.
2. **The draft Precept/Budget for 2017/18 and Clerks Summary was considered:**

The Clerk at the Chairman's request, outlined to Councillors the prepared draft Precept/Budget for 2017/18 and outlined options and recommendation included in the Clerks Budget Summary Report.

Councillors following discussion agreed with Option 1 as detailed in the Clerks Summary Report and draft Precept/Budget 2017/18 calculations, as a starting point, but wished to include a further 1.2% to take into consideration CPI, bringing an increase to Precept of 3.2%

The Finance Committee proposed the following recommendations for consideration by the Main Council:

Payments

Salary and Expenditure



Office and Expenditure

Recommend an increase to budget from £16,000.00 to £16,300.00. Although this budget had been reduced in 2016/17 by a £1,000.00, it should be possible to keep expenditure within budget for 2017/18, partly from savings made in photocopying costs.

A third of the budget is allocated for the Parish Councils Liability Insurance.

The Parish Office will as usual try to obtain better value in all its acquisitions of services/purchases.

Land Maintenance

Recommend an increase from £27100.00 2016/17 to £28,100.00 2017/2018.

Election Contingency

Recommend budget to remain the same as last year.

Christmas Lights

Recommend an Increase of £200.00 from £8,000.00 in 2016/17 to £8,200.00 for 2017/18 in order to take into account CPI and some additional expenditure to extend lights to the Singing Lady Gardens.

Grants and Sponsorships

Recommend that Grants & Sponsorship increases from £16450.00 to £16800.00, due to the biannual Arts Festival.

Professional Fees

Recommend Budget remains the same as last year.

Reserves

Parish Building Maintenance and Repair Reserve

Recommended that the Parish Council's building maintenance/repair reserve remains at £23,500.00.

Wheel Field Reserve

Recommended that a virement of £17,500.00 is made by transferring reserves from the Wheel Field Reserve to the Station Car Parking Reserve reducing the Wheel Field Reserve from £22,500.00 to £5,000.00.

The Open Spaces Committee feel that the remaining budget of £5,000.00 is adequate for the remaining works to be undertaken.

Station Car Parking Reserve

Recommend an increase of £17,500.00 from virement of funds from the Wheel Field Reserves into the Station Car Parking Reserve; increasing the Station Car Parking Reserves from £15,000.00 to £32,500.00.

Village Improvements

Recommends that this reflects increase in CPI Budget set £6,200.00

Project Contingency Reserve

Recommends that this remains at £25,000.00.

Election 2019 Reserve

Recommend a further provision of £6,600.00, bringing the Election Reserve from £6,600.00 to £13,200.00, [increase recommended as potentially the 2019 elections costs could the Parish Council £20,000.00].

Moatbrook, Playground & Working Capital Reserves

To remain at £3,900.00, 10,000.00 & £16,000.00.

Budget Precept Calculation Recommendation

Budget precept calculation – INCREASE of 3.2%

In order to meet calculated expenditure in particularly within Salaries & Expenditure, 2019 Election Costs and to cover CPI a 3.2% increase to precept is recommended; bringing the precept from £151,844.44^{2015/16} to £158,785.29 for 2017/18. A £1.68p per year; 0.03p per week increase to band D properties.

The above recommendation was proposed by Cllr Holland, seconded by Cllr Chapman and unanimously agreed by the Finance Committee meeting.