



MINUTES OF MEETING OF FINANCE COMMITTEE
07 October 2024
10:00, Woolton Hill Church Hall

Chairman: Cllr Hurst (Chair)
Present: Cllr Rand, Cllr Titcomb
Clerk: Amy White

1. Welcome and apologies

Cllr Hurst welcomed everyone to the meeting.

2. Review of Minutes of last Meeting

The Minutes of the meeting held on 09 July 2024 were agreed and signed by the Chair, Cllr Hurst.

3. Actions arising from meeting held on 09 July

Action: Clerk to add budget variation explanation to full council agenda. **Actioned** (in July meeting).

Action: Cllr Rand will take the £400 maintenance overspend to the Amenities committee to discuss whether savings can be made in other budget lines. **Actioned.**

Action: Cllr Titcomb to agree with Planning Committee who will investigate and manage the CIL process for EWPC. **In action:** The Neighbourhood Plan monitoring report from BDBC has been received, planning committee will digest the report and feed back.

Action: Clerk to add committee review of audit report to agenda for full council. **Actioned** (in July meeting).

Action: Cllr Rand will align the Risk Management Policy to the Financial Risk Assessment for the next Finance committee meeting- **in action and to be reviewed outside of the meeting.**

Action: Clerk to make recommendations to Finance committee for approved spend per committee within model financial regulations. **Actioned-** see item 6.

4. Review of 2nd quarter spend vs budget and associated forecast

The chair of Amenities has identified the potential large cost associated with the Naturally Trees report. However, it is hoped that there will not be a risk of overspend as the maintenance identified will be delivered in phases. Cllr Rand is meeting Richard Coker-Davies from The Mighty Oak on 18 October to walk the field and discuss the tree requirements, as part of a 3 quote process.

Q2 update overview- the committee were satisfied that the Q2 finances are in line with budget.

5. To agree reserves fund for boardwalk project

Cllr Blakeway has sent his project proposal for the EWPC and HCC-funded refurbishment of the boardwalk to full council (please see Amenities Committee Minutes for details of Cllr Blakeway's report); this has been agreed by council in full and will be ratified at the October full council meeting.

Finance committee approved the release of the earmarked boardwalk reserve to HCC.

The Clerk has applied for £10000 to be released from the Redwood account.

Action: Clerk to send the approved £10000 to HCC.

Bank Accounts: CCLA- Cllr Titcomb has viewed the terms and conditions of the CCLA banking option. It is an acceptable savings account for EWPC in line with the recommendation received from the internal auditor.

Committee agreed to review the splitting of reserves to enable easy access (vs current 95-day access at Redwood) and a good interest rate.

6. To approve recommendations by the Clerk of approved spend within Model Financial Regulations

Committee approved the recommendations of the Clerk regarding approved financial spend limits. The Model Regulations now sit under Policies on the website.

7. Alignment of Financial Risk Management and Risk Management policy

See item 3, this will be reviewed at the Q3 finance committee meeting.

8. Cyber security policy

Cllr Rand will review the draft policy shared by the Clerk and bring it back to the committee for the Q3 update meeting in January.

9. Bank mandate

The Natwest bank mandate requires updated signatories- Cllr Rand will be added and ex-Cllr Mitchell will be removed. Natwest requires the following statement to be included in the Minutes:

We resolve that:

- if we add or remove Authorised Signatories in the "Add or Remove Authorised Signatories" section on the "About your request" page of this form, the Bank will update our mandate accordingly for the accounts we specify in this form's "About your business" section
- if we change the Signing Rules in the "Change the Signing Rules on the Mandate" section on the "About your request" page of this form, the Bank will update our mandate accordingly for the accounts we specify in this form's "About your business" section
- and the current mandate will continue as amended.

Action: Clerk to update mandate with Natwest.

10. Items to take to meeting- budget first draft (add to full council mtg)

Next meeting: 19 November 2024

Actions from 07 October Meeting

Action: Clerk to send the approved £10000 to HCC.

Action: Clerk to update mandate with Natwest.

East Woodhay Parish Council

Summary of Receipts and Payments

5 October 2024 (2024 - 2025)

All Cost Centres and Codes

Administration

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
6	Staff Costs				18,782.00	9,169.48	9,612.52	9,612.52 (51%)
7	Clerk Expenses				520.00	104.00	416.00	416.00 (80%)
8	Subscriptions & Memberships				1,300.00	1,030.00	270.00	270.00 (20%)
9	Insurance				1,800.00	1,706.59	93.41	93.41 (5%)
12	Training				300.00	106.00	194.00	194.00 (64%)
13	Audit & Professional Fees				700.00	635.00	65.00	65.00 (9%)
21	Litter Warden Expenses				420.00	210.00	210.00	210.00 (50%)
30	Chairman's Allowance				100.00		100.00	100.00 (100%)
34	Payroll Admin				192.00	112.00	80.00	80.00 (41%)
37	Accounting Software				280.00	200.40	79.60	79.60 (28%)
38	Website Admin				120.00	39.96	80.04	80.04 (66%)
40	Admin- General				100.00	307.76	-207.76	-207.76 (-207%)
SUB TOTAL					24,614.00	13,621.19	10,992.81	10,992.81 (44%)

Earmarked Reserves

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
18	Working Reserve							(N/A)
35	CIL				4,164.00	560.00	3,604.00	3,604.00 (86%)
41	Boardwalk Project							(N/A)
42	Scribbens							(N/A)
43	Meadowbrook S106							(N/A)
SUB TOTAL					4,164.00	560.00	3,604.00	3,604.00 (86%)

Maintenance

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
15	S.137							(N/A)
17	Playground Maintenance				3,000.00	1,096.26	1,903.74	1,903.74 (63%)
25	Misc. Maintenance				6,000.00		6,000.00	6,000.00 (100%)
26	Annual Maintenance Agreement				10,000.00	4,957.56	5,042.44	5,042.44 (50%)
27	Footpaths				500.00		500.00	500.00 (100%)
28	Highways				500.00		500.00	500.00 (100%)
29	Speed Indicator Placement				1,680.00	1,050.00	630.00	630.00 (37%)
31	CCTV Maintenance				700.00	600.00	100.00	100.00 (14%)
33	Tree Survey				600.00	600.00		(0%)
36	Grants				1,000.00		1,000.00	1,000.00 (100%)
SUB TOTAL					23,980.00	8,303.82	15,676.18	15,676.18 (65%)

Planning

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend

East Woodhay Parish Council

Summary of Receipts and Payments

5 October 2024 (2024 - 2025)

All Cost Centres and Codes

32 Planning	2,500.00	500.00	2,000.00	2,000.00 (80%)
SUB TOTAL	2,500.00	500.00	2,000.00	2,000.00 (80%)

Receipts

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
1	Precept	40,500.00	40,500.00					(0%)
3	Bank Interest	1,200.00		-1,200.00				-1,200.00 (-100%)
4	VAT Refund							(N/A)
5	Rental Income	660.00		-660.00				-660.00 (-100%)
22	Litter Warden Grant	5,949.00	5,948.80	-0.20				-0.20 (0%)
23	CIL Grant	4,164.00		-4,164.00				-4,164.00 (-100%)
24	Grass Cutting Grant BDBC	2,200.00	2,072.84	-127.16				-127.16 (-5%)
44	County Councillor Grant		320.00	320.00				320.00 (N/A)
SUB TOTAL		54,673.00	48,841.64	-5,831.36				-5,831.36 (-10%)

Summary

NET TOTAL	54,673.00	48,841.64	-5,831.36	55,258.00	22,985.01	32,272.99	26,441.63 (24%)
V.A.T.					1,905.75		
GROSS TOTAL		48,841.64			24,890.76		