



## FINANCE COMMITTEE MEETING

Tuesday 19<sup>th</sup> January 2021

### MINUTES

Ref:	Minutes	Action
Present:	Josie Pownall (in the Chair), Mary Anne Ansell, Jem Moore, Ray Merchant, Derek Wheeler and Stan Martin.	
Welcome and Apologies	The Chairman welcomed those attending.	
Declarations of Interest	None	
Minutes of last meeting	These were approved and signed as a correct record of the meeting.	
Matters Arising	Some matters dealt with were forwarded to and minuted in the Parish Council meeting.	
<p><b>1. Expenditure and income for the first half of the financial year 2020/21.</b></p> <p>The Clerk presented the actual finance from 1<sup>st</sup> April to 31<sup>st</sup> December and predicted finance for January to March 2021 and each were compared to the original budget. These were reviewed and some items were clarified. It was noted that:</p> <ul style="list-style-type: none"> <li>• The newsletter costs and income will be reduced and overall are expected to make a loss of about £2,600 over the year due to the drop of advertising income.</li> <li>• Street lighting will be underspent due to lack of maintenance contract at present.</li> <li>• Unexpected costs of tree works on the HaHa cost £1000 over budget.</li> <li>• Tree and play equipment works on the recreation field are expected to be about £1500 overspent.</li> <li>• The budget for Planting &amp; Spaces will be underspent this year but with more plantings needed next year.</li> <li>• The income for the Hub Library is expected to be zero. Because the YMCA had not charged any rent for April to July due to the Covid19 lockdown the Hub budget will be about £1000 underspent.</li> <li>• The road safety fund will not be spent this year.</li> <li>• Other savings are expected in other budgets due to Covid19.</li> <li>• Income from Community Infrastructure Levy and from sales from Walks Books are uncertain and so will affect the end of year balance.</li> <li>• The estimated interest from our savings account is expected to be low due to much reduced interest rates.</li> </ul> <p>The overall effect is that the budget is expected to about £3,300 overspent rather than the £2,633 expected overspend for the year. As a result, the Reserves will reduce from £41,550 to about £38,248.</p>		

<p><b>2. Budget for Next Year</b>  Ideas for each expenditure and income budgets were discussed. Some decisions on major items will need to be made at the Parish Council meeting.</p> <p>It was noted that the tax base against which the Precept is spread to calculate the Precept for each household has slightly reduced for next year, meaning that there are fewer households to pay the total Precept that is decided.</p> <p>On a vote it was proposed and unanimously supported to recommend to the Parish Council that it is essential to increase the Precept next year due to increasing costs and demand for services so that the Reserves are not be reduced further. Although regrettable at these difficult times it was felt that the long term it was needed, and it was noted that the effect would be about 50p per household /week.</p> <p><b>3. To report the notes and recommendations to the Parish Council.</b>  On a vote it was unanimously supported to make the recommendations above to the next PC meeting.</p>	Clerk
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There being no further business the Chairman closed the meeting at 9.05 pm

Chairman: \_\_\_\_\_

Date: \_\_\_\_\_