

Minutes of the meeting of the Finance Committee

Held on 26th June 2023 at 7.00 pm at Stoke Gifford Retirement Village

Present: - Cllrs Anthony Hyde (AH), Andrew Badger (AB), Bethan Candlin (BC), Anil Mishra (AM), Srinivasa Boinapally (SB).

Interim Clerk – Graham Smith

1. Apologies accepted for Absence

Cllrs. Prasanna Ramarathnam (PR), Rajanataraj Sivaraj (RS),

2. Appointment of Chair

(AH) proposed that (AM) become chair of the Finance Committee, (SB) seconded and all councillors were in favour.

23001 Resolved: Cllr Anil Mishra is appointed Chair of the Parish Council Finance committee.

3. Evacuation Procedure

Evacuation procedures were noted.

4. Declaration of Interests

(AH) declared that he is a councillor sitting on Stoke Gifford Parish Council.

5. Public Participation

None

6. To Consider Grant Aid Budget

The amount the Finance Committee was prepared to commit to Grant Aid was considered. (Clerk) advised Cllrs that a Grant Aid Policy and application process will be prepared for Council approval in time for release of application forms in October. Members agreed that the budget could be subject to alterations if considered appropriate to do so depending on the amount and nature of applications submitted. (AH) proposed to set a budget of £5000 for Grant Aid, (AB) seconded and all Cllrs unanimously agreed.

23002 Resolved: Parish Council Finance committee set a budget of £5000 for Grant Aid for 2023/24.

7. To Consider Earmarked Reserves

(Clerk) explained that the monies to be transferred from South Gloucestershire Council as CIL (community infrastructure levy) is automatically earmarked for specific projects relating to community infrastructure. It was also explained that it is recommended that councils in general retain 50% of precept as a general reserve. Councillors considered other purposes for which funds could be earmarked but agreed that it is too early to specify projects at this stage. All councillors agreed that for 2023/24 funds should be retained as a general reserve.

8. Budget Analysis

Councillors scrutinised a previously distributed budget setting prepared by (Clerk) compared to budget setting prepared by SGC prior to the formation of the council in order to establish a 2023/24 precept. (Clerk) explained rationale behind each account code setting and Cllrs agreed or altered accordingly. Discussions arose relating to the accuracy of a figure submitted by SGC relating to their own parish set up costs and additional information supplied by (Clerk) that the SGC contribution to set up costs. (AM) proposed these be altered to £3,000. (AH) seconded and all Cllrs agreed. (Clerk) explained that after CIL monies the budgeted "General Reserve" is £26,936 which allows for under budgeting during the first year of council business. (AM) propose that the Finance

Committee adopt the 2023/24 budget for submission to full council. (BC) seconded and all Cllrs agreed.

23003 Resolved: Parish Council Finance committee adopt the 2023/24 budget as agreed.

9. Unity Trust Bank

(Clerk) updated the committee on progress of opening the bank account and urged Cllrs who are required to submit documentation to do so as soon as possible. The process of authorising invoices was discussed.

10. Reserves

Concern was raised regarding transferring of accumulated reserves from Stoke Gifford Parish Council, and it was requested that (Clerk) arrange to meet with Stoke Gifford's' Clerk to discuss.

230626: Action 004 – Meet Stoke Gifford's Clerk to discuss options available to recover historical reserves.

Action to Clerk

11. Frequency of Finance Meetings

Councillors agreed unanimously that the Finance Committee meet once a month on the 4th Monday evening at 7PM.

12. Any Business Chair Considers Urgent

(Clerk) stated that SGC had made him aware that land within the parish was under the control of SGC and maintained under "Special Expenses" and could be available for acquisition. Cllrs agreed that land was required for potential projects within the Parish but needed to ensure it was fit for purpose before any negotiations are entered into.

230626: Action 005 – Investigate with SGC potential land available for utilisation of the Parish.

Action to Clerk

Meeting Closed – 20.48

The next meeting of the Finance Committee is on Monday 24th July 7.00pm at the Stoke Gifford Retirement Village

<u>Administration</u>	SGC Budget 2023 - 2024	SP & C Proposed 2023 - 2024	Variance
Salary - Clerk	18333	8700	-9,633
Employer's Ni	1800	855	-945
Avon Pension Fund Set Up	2300	2300	0
Avon Pension Fund Contribution	4583	2175	-2,408
Interim Clerk Charges	0	4050	4,050
Payroll Costs - Set Up	200	200	0
Payroll Costs - Ongoing	500	0	-500
Staff Training	500	0	-500
Office Rent / Virtual Office	5000	1140	-3,860
Room Hire	1000	720	-280
Insurance	1600	410	-1,190
Office Expenses (Postage Printing)	600	100	-500
Other Expenditure - Communications	1000	0	-1,000
Other Expenditure - Miscellaneous	1000	0	-1,000
Telephone / Broadband Costs	1200	840	-360
New Councillor Packs	500	0	-500
Printer	600	300	-300
Computer / IT /Support	2000	2000	0
Software - RBS / Microsoft	2000	950	-1,050
Website Costs (maintenance/hosting)	500	216	-284
Website / emails setup	1000	500	-500
Expenses - Travel Etc	458	600	142
Election Costs : Initial Election	6000	0	-6,000
Election Costs : Ongoing	0	0	0
Members Expenses	500	500	0
Members Training	1000	1000	0
Audit	2000	1200	-800
Administration: - Payments	56,174	28,756	-27,418
Net Payments over Receipts	56,174	28,756	-27,418
<u>Subscriptions / Professional Fees</u>			
ALCA/NALC	1300	760	-540
CPRE	0	40	40
Soc. Local Council Clerks	0	250	250
ICO Data Protection Fee	0	45	45
Contribution to SGC Parish Set Up Costs	5000	3000	-2,000
Subscription: - Payments	6,300	4,095	-2,205
Net Payments over Receipts	6300	4095	-2,205
<u>Grants and Donations</u>			
S137 Payments	0	5000	5,000
Grants and Donations: - Payments	0	5,000	5,000
Net Payments over Receipts	0	5,000	5,000

Assets

Notice Boards	100	2500	2,400
Grants and Donations: - Payments	100	2,500	2,400
Net Payments over Receipts	100	2,500	2,400

F & GP Income

Wayleaves (Electricity Poles)	0	0	0
Bank Interest Received	0	1583	1,583
Precept Budgeted	62575	65704	3,129
Precept Contingency	3129	0	-3,129
CIL Received	0	52777	52,777
F & GP Income: - Receipts	65,704	120,064	54,360
Net Payments over Receipts	65,704	120,064	54,360

VAT

VAT on Payments	0	1500	1,500
VAT - Payments	0	1,500	1,500
VAT Refunds	0	1500	0
VAT - Receipts	0	1,500	0
Net Payments over Receipts	0	0	0

Finance & General Purposes: -			
Payments	62,574	41,851	-20,723
Receipts	65,704	121,564	54,360
Net Payments over Receipts	-3,130	-79,713	-75,083