

PATCHWAY TOWN COUNCIL

Minutes of the Finance committee meeting held on 14th July 2020 at via virtual meeting link at 19:00.

Councillors:	S Scott (chairman), P Cottrell, R Walker, R Loveridge, K Dando, J Buddharaju.
In attendance:	CLr I Walker and J Turner (Deputy Clerk and RFO)
Members of the Public:	Two
Absent:	CLr E Gordon

14/07/2020-No 1. To receive and decide whether to accept the apologies for absence.

No apologies were received.

14/07/2020-No 2. Declarations of Interest

Any member having a disclosable pecuniary interest in a matter to be discussed should declare it during the meeting as specified in the Code of Conduct required by the Localism Act 2011 Section 27 and should leave the room while the matter was discussed. There were no requests for dispensations.

14/07/2020-No 3. To approve the minutes of the Finance committee on 9th June 2020 and to note any issues.

RESOLVED: It was unanimously agreed to approve the minutes as a true and accurate record.

14/07/2020-No 4. To receive and consider the Financial Reports for May 2020

a) Bank Reconciliation and Bank Statements

The committee approved the reconciliation and statements.

b) Income and Expenditure Report

The committee noted the income report and no queries were raised. The RFO stated that the effects of COVID-19 had affected the NatWest interest rate, and this was now reflected in the income report.

c) Monthly Summary of Accounts

The committee approved the report. A query was raised over the high expenditure of code 5450 on centre 800 (Supplies for Street Cleaning) and the RFO confirmed litter pickers were a once a year expenditure.

RESOLVED: The committee unanimously agreed the financial reports.

14/07/2020-No 5. To consider the budget monitoring document and agree to review it monthly as a working document.

RESOLVED: It was unanimously agreed to take this item as read.

14/07/2020-No 6. To consider the three-year budget plan, now that all committees have reviewed their budgets and agree to recommend to Full Council that the Draft Strategic Plan, now it has been costed, goes out to public consultation:

The Chairman stated that the committee should recommend to Council two different motions. The first motion should be to hold an Extraordinary meeting of the Town Council to discuss the strategic plan and budget plan before putting it out to public consultation.

RESOLVED: It was unanimously agreed to recommend that Council hold's an extraordinary meeting to discuss the strategic plan and the budget plan.

The committee considered each centre, casting an eye over the detail over each centre. A query was raised about the sharp decrease between 2021/2022 and 2022/2023 and the RFO clarified this was due to the decline in capital expenditure under centre 900 (Capital and Projects) and the results of the pay and grading coming into effect.

a) Centre 100 – Income

The committee noted that the precept would be determined by the budget and it was best practice to have a balanced budget. The RFO stated that code 1090 (Interest Received) would be reduced as the Council did not know the long-term effects that COVID-19 would have on the interest payable from the banks.

b) Centre 110 – Establishment

A query was raised over code 4230 (Equipment) and why there was such a big decrease. The RFO confirmed the decrease was to reflect the Council does not need much equipment to operate as the equipment already purchased is in good condition.

c) Centre 120 – Civic/Democratic

The RFO explained that the Council need to Earmark money each year for election costs due to high cost in 2019/2020.

d) Centre 200 – Callicroft House

The committee made no comment on this centre.

e) Centre 210 – Casson Centre

The committee made no comment on this centre.

f) Centre 220 – Burials

The committee made no comment on this centre.

g) Centre 300 – Patchway Community Centre

The committee made no comment on this centre.

h) Centre 310 – Coniston Community Centre

It was agreed to maintain the grant at £6000 over the coming years to reflect the support shown for Patchway Community Centre.

i) Centre 320 – Rodway Road

The committee made no comment on this centre.

j) Centre 330 – Charlton Hayes

It was agreed that a street furniture budget should be added to this centre.

k) Centre 340 – The Parade

The committee made no comment on this centre.

l) Centre 400 – Youth & Community

The RFO stated that best practice would be to budget for all grants under one heading rather than specifying grants for organisations as this has historically led to confusion. It was agreed to let the RFO split the existing budgets into three areas:

- General Grants – This is where all grants except Patchway Festival and Patchway People would be granted from.
- New Projects – This is a budget code set up as a fund to award new projects that the Council may want to start up from rather than using general reserves as a fall back. It will be located under the Capital and Projects cost centre.
- Youth Development – This new budget code will be set up for the Town Council to drive youth initiatives in Patchway and Charlton Hayes.

m) Centre 410 – Grants

The committee made no comment on this centre as items were covered as above.

n) Centre 500 – Scott Park

The committee agreed that the RFO should underestimate all income as the Council does not know the full effect that COVID-19 would have on our hirers.

It was agreed to add in a budget code for an electronic noticeboard for Scott Park. The RFO would seek to obtain accurate quotations for the budget heading.

o) Centre 510 – Sports and Social Club

Some concerns were raised over the club and the impact that COVID-19 has had on their finances. It was agreed to monitor the situation as an ongoing task.

p) Centre 600 – Allotments

The committee made no comment on this centre.

q) Centre 700 – Tumps

The committee agreed to add in a street furniture budget to allow the Council to develop this area. It was also agreed to add in an 'Improvement Fund' code to ensure the area is maintained and developed.

r) Centre 710 – Play Area's

The committee agreed to add in an 'Improvement Fund' code to ensure all play area's can be well maintained and new equipment, if needed can be sourced. It was also agreed to add in a street furniture budget code.

s) Centre 720 – Open Spaces

A query was raised over the decrease of the tree maintenance and pruning budget, the RFO confirmed the main bulk of work would look to be carried out in this financial year.

t) Centre 800 – Street Furniture

The committee agreed to amalgamate codes 5400, 5420, 5430 into a an 'Improvement Fund' for Street Furniture.

u) Centre 900 – Capital and Projects

The committee made no comment on this centre.

v) Centre 910 – Professional Fees

The committee made no comment on this centre.

RESOLVED: It was unanimously agreed to recommend this budget to Full Council, after the amendments had been made by the RFO and to put the budget out for public consultation.

The recommended budget after the amendments have been made by the RFO is balanced to the precept as below:

	ACTUAL	ACTUAL	DRAFT	DRAFT	DRAFT
Budget Heading	19/20	20/21	21/22	22/23	23/24
Precept	£ 624,170.00	£ 730,655.00	£ 723,096.16	£ 588,670.18	£ 588,428.73

14/07/2020-No 7. To consider the closure of the Unity Trust Bank Account and recommending to Council to invest the £82,457 into the CCLA Public Sector Deposit Fund.

RESOLVED: It was unanimously agreed to recommend to Council that the Unity Trust Bank Account is closed, and the Council invests the money into the CCLA Public Sector Deposit Fund. The RFO stated that due to an error on the agenda the figure was £100 overstated and the actual amount was £82,457.

14/07/2020-No 8. To receive the RFO's report for Quarter 1 of the Financial Year.

The committee noted the report. It is important to note that an HMRC error with 'Making Tax Digital' meant that our claims for periods ending in December 2019 and March 2020 have to be refunded to HMRC then re-submitted back to Patchway Town Council. This won't change anything for the Council's VAT situation as it is a refund then repayment transaction.

14/07/2020-No 9. To note that the date of the next meeting will be on Tuesday 8th September at 7pm.

Noted.

The meeting was closed at 19:55