

Hirst Courtney & West Bank Parish Council

Minutes of the Finance Sub-Committee Meeting.

Tuesday 4th December 2018 at 7.00pm

Present:

Councillors: Cllr R. Wagstaff, (chair), Cllr I. Forbes (vice-chair), Cllr J. Barratt, Cllr D. Webster

Proper Officer/Clerk: Mrs S. Rockliff

1. Budget Monitoring Record

Councillors considered the Budget Monitoring Record and reviewed areas of spending. They noted that most areas of spending were on track for the end of year. The cost of energy for street lighting was discussed with the clerk reporting that it seemed to be high.

Resolved that the Budget Monitoring Record be noted. The clerk would investigate the cost of energy for street lights.

2. Receipts and Payments Record

Councillors considered the Receipts and Payments Record. Expenditure for the Financial Year beginning 1st April 2018 to the date of the meeting was £6,740.93. Income for the Financial Year beginning 1st April 2018 to the date of the meeting was £9,988.85. The current balance to carry forward was £19,986.62 but the clerk predicted that this would decrease before the end of the financial year.

Resolved that the Receipts and Payments Record be noted.

3. Bank Balances

Councillors considered the Bank Account Balances to the date of the meeting totalling £20,462.33. The clerk explained that the difference between this and the carry forward in the Receipts and Payments Record was due to unrepresented cheques. The clerk explained that the bank balances were predicted to be broadly in line with auditors' recommendations to be one and a half times the precept.

Resolved that the Bank Account Balances be noted

4. Three Year Budget Plan

Councillors considered the three year budget plan created by the clerk. Areas of spending were reviewed and a 5% increase was calculated for all areas each year except for energy which was calculated at 10%. The budget for 2019/20 was calculated to be £14,983.90.

Resolved that the three year budget plan be presented to the full council for consideration.

5. Precept Scenarios

Councillors considered options for the 2019/20 precept requirements. The clerk explained that the Band D charge is found by dividing the precept requirement by the number of Band D equivalents. Band D is the full council tax charge, bands range from A to H with Band A properties paying 6/9ths of the charge and Band H properties paying 18/9ths. The clerk reminded the council that the government grant to parish councils has been phased out for the new financial year. Councillors agreed that the council's funding requirement needed to remain the same to allow for the phasing out of the grant. This would equate to an increase of £0.01 on their precept requirement for a Band D property with the total charge being £83.31 per year.

Resolved that the committee's recommendations be put to the full council for consideration.

6. Village Sign Quotations

Two quotations had been received for a replacement sign for the village. An aluminium sign would be £120 + VAT, a composite sign would be £85 + VAT.

Resolved that the aluminium sign quotation be accepted. The clerk to inform the company.

The meeting closed at 8.45pm.

Minutes Approved at the Full Meeting of the Council held on the 28th January 2019. Agenda Item 99.2

Signed: