



HELMDDON PARISH COUNCIL



MINUTES

of the meeting of the Finance Committee held in the Committee Room,
Church Street, Helmdon at 8.15pm on Wednesday 13th January, 2016.

PRESENT: Cllrs Coatsworth (Chair), Moody, Hart, Thorpe and the Clerk. Cllr Vicars joined at item 12.

IN ATTENDANCE: 0 members of the public attended.

1. Apologies

Apologies were received from Cllr Garner (holiday) and Cllr Vicars (prior engagement)

2. To consider co-opting Cllr Thorpe to the Finance Committee

It was resolved to co-opt Cllr Thorpe to the Finance Committee.

3. Declarations of Interest

There were no declarations of interest

4. Approval and signature of the minutes from the meeting on 24th November, 2015

The minutes were approved with no amendments and signed by the Chairman.

5. Matters arising

There were no matters arising

6. Open Forum

There were no members of public in attendance

7. To receive an update from the Clerk on the electricity usage and supplier agreement

The Clerk explained that due to time constraints the full report was not yet complete but provided the following detail:

- Helmdon have an unmetered, deemed contract with E.On which can be terminated at any time.
- In May 2015, E.On increased their prices from 8.240p pkwh to 12.400p pkwh and this increase will lead to an expected rise in annual electricity costs from £610 to £920 per annum.
- Due to low usage Helmdon will not benefit from switching to a fixed contract with E.On.
- 7 other suppliers have been contacted for price quotations for their electricity supply – Opus have already responded and their estimate is ~ £190 per quarter, compared to ~£230 per quarter expected for E.On

Cllr Hart questioned the % drop in usage we should expect if switching to LED lightbulbs and whether this would also affect the ongoing maintenance costs. The Clerk agreed to ensure that this information was included in the final report.

It was agreed that for budgeting purposes it should be assumed that Helmdon will remain with E.On until the report is complete.

Action: Cllr Moody to provide the Clerk with details of Parishes that had already made the switch to LED lighting. **The Clerk** to provide a full report ahead of the Main Council meeting on 27th January.

8. To review the updated Terms of Reference document.

It was resolved to present the final draft to the Council at the next main meeting for signature.

9. To review the New Homes Bonus allocation for Helmdon.

At present there is £13,898 allocated to Helmdon. Cllr Moody confirmed that there was no expiry date for this grant fund.

10. To receive a financial update from the Clerk.

The clerk presented the 2015-2016 daybook.

In summary:

- Account balance £16,422.55
- Payments received since 25/11/15: £5.68
- Invoices to be settled this period: £1358.54

1	NCALC	NCALC Training	BACS	£150.00
2	CPRE	Subscription	300059	£36.00
3	H du Bois	Wages	BACS	£648.26
4	H du Bois	Office expenses	BACS	£32.96
5	E.On	Lighting Maintenance	BACS	£124.93
6	E.On	Electricity	BACS	£216.39
7	D Moody	Helmdon.com management	BACS	£150.00
			Total	£1358.54

The Clerk explained that CPRE had lost the cheque that had been sent to them in November (cheque no: 300057). It has not been cashed but Unity will charge £10 for it to be stopped. It was resolved not to stop the cheque but to monitor the account. A new cheque will be issued to CPRE at the next main Council meeting.

11. To review the Sinking Fund file.

The updated Sinking Fund file was presented to the Council (appendix B). It was agreed that if there has been an overspend of a particular fund for a project, the Expected Total column should show a -ve spend for that year but that the project fund should return to zero in the following year (as seen for the money allocated to Noticeboards in 2013/13)

Cllr Moody expressed concern that the Sinking Fund File should not be seen as a general savings pot, but should contain reserves earmarked for specific projects that have been planned. It was agreed that in 2016/17 plans will be put together for spending on the Playground and War Memorial projects.

The committee recommends allocating £125 to the sinking fund for the Computer.

The Clerk queried whether the Sinking Fund monies should be moved to the Unity savings account but it was agreed to leave it as is, alongside General Reserves in the Council’s main bank account.

Action: **The Clerk** to finalise the Sinking Fund and distribute to the Finance Committee.

12. To consider the draft budget for 2016-2017, to be submitted to Council at 27th January meeting.

It was resolved to put forward a budget proposal of £24,100 (as detailed in appendix A) to the Full Council meeting on 27th January, of which £8,165 is earmarked for projects to be funded from the New Homes Bonus allocation.

Action: **the Clerk** to circulate the Budget document amongst the Finance Committee.

13. To consider the Precept for 2016-2017, to be submitted to Council at 27th January meeting.

It was resolved to put forward a precept proposal of £15,810 (as detailed in appendix A) to the Full Council meeting on 27th January.

14. Close

There being no further business, the Chairman declared the meeting closed at 10:18pm.

Signed _____
Cllr John Coatsworth, Chairman

Date _____

Appendix A

		2015-2016				Budget for 2016/17
Code	EXPENDITURE	Budget	Actual	Exp Jan-Mar 16	Remaining	Budget
100	1. Lighting	1,175.00	1,410.57	124.93	-485.43	1,619.00
101	Street lighting	750.00	1,363.63	124.93	-738.56	1,419.00
102	Electricity repairs	425.00	46.94		378.06	200.00
103	Other					
200	2. Parks & Open Spaces	3,050.00	25,665.04		-22,615.04	6,390.00
201	Grass cutting	1,500.00	1,369.97		130.03	1,600.00
202	Playground equip. inspection	75.00	65.00		10.00	65.00
203	School field rent	350.00	350.00			350.00
204	War memorial and pump gardens	150.00			150.00	150.00
205	Bulbs	75.00	52.07		22.93	75.00
206	Specific projects from sinking funds	750.00	23,258.00		-22,508.00	4,000.00
207	General Contingency	150.00	570.00		-420.00	150.00
208	Parish Paths					465.00
300	3. Sinking Fund				see	2,025.00
301	Playground equipment				sinking	1900.00
302	Notice boards				fund	
303	Computer				doc	125.00
304	War memorial					
305	Village seats					
306	Other					
400	4. General Administration	7,575.00	5,811.47	715.22	1,048.31	11,616.00
401	Audit charge	255.00	255.00			400.00
402	Clerk's salary	4,015.00	2,779.93	648.26	586.81	4,480.00
403	Clerk's expenses	150.00	117.28	32.96	-0.24	150.00
404	Election expenses		39.00		-39.00	
405	Insurances	1,220.00	1,099.43		120.57	1,170.00
406	NCALC training	150.00	200.33	34.00	-84.33	650.00
407	Subscriptions	450.00	462.39		-12.39	921.00
408	Reading Room rent	225.00	200.00		25.00	225.00
409	New sletter (Talkabout)	960.00	431.16		528.84	270.00
410	Web site	150.00	150.00			150.00
411	Traffic calming measures					3,200.00
412	Other (now V of Yr)		76.95		-76.95	
500	Grants	1,350.00	718.60		631.40	2,050.00
501	Grants to Village Organisations	1,350.00	625.00		725.00	1,350.00
502	Village of the Year - Nat comp		93.60		-93.60	200.00
503	S. 137					500.00
600	6. Burial Grounds	900.00	400.00		500.00	400.00
601	Churchyard Maintenance	400.00	400.00			400.00
602	Contingency	500.00			500.00	
Total Regular Expenditure		14,050.00	34,005.68	840.15	-20,795.83	24,100.00
701	Transfer Out					
702	To Deposit Account					
703	Other					
704	Vat Paid		771.58			
Total Expenditure			34,777.26			
900	INCOME					
901	Precept	14,660.00	14,660.00			
902	Interest	25.00	16.96		-8.04	25.00
903	Allotments	160.00			-160.00	100.00
904	New sletter					
905	Grants+Prizes	22,808.00	22,808.00			
906	Donations					
907	Dividends					
908	Village Hall - Reading Room					
910	Vat Repayment		528.48		528.48	
Total Regular Income			38,013.44			
909	Misc Transfers In					
Total Working Income			38,013.44			
Balance			3,236.18			

	Balance end of Jan 2016	Outstanding Jan-Mar 2016	Expected Balance end March 2016
Unity	15,064.01	Payments: 840.15	14,223.86
		Receipts:	
Total	15064.01	840.15	14,223.86

Expected Sinking Fund Reserves	£6,033.60
Expected General Reserves	£8,190.26
Based on the figures our anticipated budgeted expenditure is:	£24,100.00
Less our anticipated income (exc precept)	£125.00
 -ve adjustments due to grants	 £8,165.00
-/+ adjustment to general/earmarked reserves	
Precept Request	£15,810.00
Rounded	£15,810.00
Previous precept	£14,660.00
 Percentage increase on last year	 7.84%

Appendix B

Reserves – general and sinking fund - 2016/17				
Year ending 31/03/16	General	Sinking Fund	Total funds available	
	8,190.26	6,033.60	14223.86	
Breakdown	Total 31/03/16	Expected spend this yr to date	Budgeted for sinking fund this yr	Expected Total 31/03/17
Playground equipment	606.49	606.49	0	0.00
Notice boards	1,000.00	0	0	1,000.00
Computer	259.46	0	125	384.46
War memorial	1,316.67	0	0	1,316.67
Village Seats	1,800.00	0	0	1,800.00
Pump Repair	0.00	0	0	0.00
Elections	1,100.98	0	0	1,100.98
Other	0	0	0	0.00
			Total	5,602.11