

July 2023 Finance Committee minutes

7:00 pm - 9:00 pm, Monday 24 July 2023

Conference Room, Gilberdyke War Memorial Hall

In attendance:

Councillor Sam Taylor-Dunn, Councillor John Walker, Councillor Kevin Woollass (Chair), Jake Wilde (Parish Clerk).

The Chair opened the meeting.

1. To agree: Apologies received.

Councillor Paul Bryan (care emergency).

2. Declarations of interest.

None.

3. Public participation.

None.

4. To receive: Update on Nationwide Building Society account.

The Clerk advised that he had been in recent correspondence with Nationwide Building Society and provided them with the additional information they required to complete the final stages of opening the new account.

5. To agree: Youth Project bank account arrangements.

The Clerk advised that he had discussed the options for a second current account with NatWest for the Youth Project. However, in order to do so, and for such an account to operate as intended and desired, this would mean allowing the Youth Project employees access to all of the Parish Council's accounts held with NatWest. The Finance Committee agreed that the better option was to open a new current account with a different bank, specifically for the Youth Project. The Clerk advised that he would proceed accordingly.

6. To agree: Adjustments to and virements between cost codes.

The Clerk presented his recommendations as follows:

1. Jubilee Pond

I recommend that:

- a) *The current "Jubilee Pond Project" (cost code 108) under Projects Cost Centre is renamed "Jubilee Pond" and moved under the Services Cost Centre for ongoing costs.*
- b) *A new "Jubilee Pond Working Group" (cost code 26) is created under the Administration Cost Centre.*
- c) *The budget for "Jubilee Pond Working Group" (cost code 26) of £2,500 (as agreed at the May 2023 Parish Council meeting) should be taken from a reduction of £2,500 in the "Landlord obligations at Ings' View" (cost code 117) budget under the Projects Cost Centre.*

The budget for “Jubilee Pond” (cost code 108) may need to be increased. £1,900.64 has already been spent from a budget of £3,000 for 2023/24 so far, meaning that there is £1,099.36 remaining. This should be broadly sufficient for currently planned expenditure up to 31 March 2024, but not for possible expenditure (see table 2 below).

These recommendations were agreed.

2. Christmas

I recommend that:

- a) *The existing “Christmas” cost code (112) under Services Cost Centre is renamed “Christmas Working Group” and moved under the Administration Cost Centre.*
- b) *If the Parish Council approve the Christmas Working Group’s requested budget of £2,750 (see table 3 below), this amount is taken from a reduction of £2,500 in the “Landlord obligations at Ings’ View” (cost code 117) budget and a reduction of £250 in the “Scalby Lane Drain” (cost code 118) budget, both under the Projects Cost Centre. This decision will be included in the discussion at the August Parish Council meeting.*

These recommendations were agreed.

3. Administration

The Summary of Receipts and Payments shows figures up to 31 July 2023, ie for the first four months of the year. Where payments are regular (e.g. employee remuneration) the net position should be 67% of the budget remaining (4 months of 12 = 33% of the year). Some areas do not have regular monthly payments. These include Audit fees, Insurance, Communications & Democratic Services, Payroll services & Accounting software, Training, and HR & line management but none of these are a cause for concern.

However, the Parish Council Meetings budget (with only 40% of the current budget remaining) and Services Committee budget (with only 28% of the current budget remaining) will both require increases. I recommend:

- a) *A reduction of £250 in the “Scalby Lane Drain” (cost code 118) budget under Projects Cost Centre and that this amount is allocated to the “Parish Council Meetings” (cost code 20) budget under the Administration Cost Centre to make a new budget of £550 for 2023/24.*
- b) *A reduction of £250 in the “Scalby Lane Drain” (cost code 118) budget under Projects Cost Centre and that this amount is allocated to the “Services Committee” (cost code 21) budget under the Administration Cost Centre to make a new budget of £350 for 2023/24.*

These recommendations were agreed.

4. To receive: Current budget forecast.

This was received by the Committee.

5. **To note: The time, date and location of the next meeting will be 7:00 pm on Monday 23 October 2023, in the Conference Room at Gilberdyke War Memorial Hall.**

This was noted by the Committee.

To be signed as a true and accurate record by the Chair

Print name

Date

