

Woodchester Parish Council

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Minutes of the Finance Meeting held in the Village Hall on 4th January, 2018 at 6.30pm

Present: Cllrs. Baynham-Honri, Hamilton and Warnes

In attendance: The clerk

2018/1 To receive apologies for absence.

There were no apologies for absence.

2018/2 To receive declarations of interest in items on the agenda.

There were no declarations of interest in items on the agenda.

2018/3 To approve the minutes of 1st June, 2017.

These were approved and signed as a true record by Cllr. Baynham-Honri.

It was agreed that discussion concerning a three-year plan would be on the agenda for the next Finance meeting later in the year.

2018/4 To review budget versus expenditure for 2017/18.

Expenditure for the year was far greater than income generated due to the construction of the Bike Trails. The majority of the funding for this project was raised in previous years.

For the remaining budget, an underspend was predicted for the financial year. During 2016/17, £2000 was withdrawn from Parish Council reserves to fund legal costs required for the Bike Trails. Councillors resolved to use any remaining balance in 2017/18 to transfer back to the reserves.

2018/5 To discuss and agree a budget for financial year 2018/19 for agreement by Full Council.

The clerk had put forward a budget proposal for discussion.

The majority of costs proposed remained at the level set for 2017/18. The cost of running the website will be lower in 2018/19 due to a change of hosting company.

The cost of the annual audit is expected to be slightly higher in 2018/19.

The construction of the Bike Trails in March 2017 has meant on-going costs for the Parish Council which include insurance (£107 in 2017/18) and an annual safety check (expected to be in the region of £70). Councillors proposed to budget £250 for maintenance in the coming year which will be reviewed for 2019/20. The clerk will contact Trailcraft to confirm whether they consider this to be a reasonable sum for materials. It is hoped the majority of maintenance work will be carried out by volunteers.

Councillors also resolved to increase the village maintenance budget by £450 in order to ensure the village is kept in good order. Several issues this year have failed to have been dealt with by Gloucestershire Highways as their budgets become more restrictive.

2018/6 To discuss and agree the precept required for financial year 2018/19 for agreement by Full Council.

It was resolved to propose a precept of £11,500 for agreement by the Full Council.

With a total budget of £12,815, of which £1005 is to be taken from reserves and £310 from a VAT refund for 2017/18 and bank interest, the remaining deficit is £11,500.

Although this is an increase of £750 from 2017/18, the precept ten years ago was £12,000. This figure has gradually been reduced since then, with Councillors agreeing any deficit be taken from reserves, rather than leading to higher payments for residents.

Initials.....

However with the ongoing costs of the Bike Trails and a desire to ensure the village is well-maintained, Councillors agreed the precept should increase. However, as the tax base has risen for 2018/19 to 539.67, compared with 529.34 last year, the increase for residents will only be felt on an additional £500.

2018/7 **To receive comments from members of the public on items discussed at this meeting.**
There were no comments from members of the public.

The meeting closed at 6.56pm.

Signed

Date.....

Initials.....