

**Report from the St Mary Bourne Finance Committee Meeting
Held on Tuesday 14 January 2020 at 7:15pm
in the Club Room, Village Centre**

Those present: The chair, David Peart, Cllrs Bridget Culley, Kevin Fullerton and Gwen Randall.

In attendance: The Clerk, Jo Exelby.

Members of the Press & Public in attendance: None

Time for public speaking

None.

- 1. Apologies for Absence:** Cllrs Oliver Madge and Carole Whitlock
- 2. Declarations of Interests:** None
- 3. Review of the third quarter spend against budget**

Resolved: It was noted that quarter three shows a net deficit of £13,959 compared to a budgeted deficit of £27,815, a favourable variance of £13,859.

The most significant element of this variance is £11,000 for NFM flood work. It had been assumed in the budget that the parish council would spend £20,000 on works in line with the original business plan and receive £9,000 of grant repayment. However, the remaining spending has been deferred to 2020-21 to provide match funding for Watercress & Winterbournes projects in 2020-2021 on the riverbank restoration alongside the lake and habitat enrichment work in the lake environs.

There is a further favourable variance of £4,399 in VAT payments due to lower than expected payments, offset by an adverse variance of £2,949 as the VAT reclaim was not made until January.

There are favourable variances of £869 in office costs and £750 in play area maintenance as the clean was deferred to the Spring.

- 4. Review projection for the financial year against budget**

Resolved: The full year projection shows a net surplus of £6,107 compared to a budgeted deficit of £6,158, a favourable variance of £12,265.

The reconciliation between budget and projection was reviewed and the following was noted. The main change is a proposed reduction in flood work of £18,685, offset by a reduction in NFM grant of £7,635, as noted above. There is also a favourable variance of £2,450 as the CFI fees are being taken directly from BEST monies rather than paid for by the parish council. There is a net adverse variance of £4,160 due to reduction in VAT recovery.

- 5. Agree recommendation to full council of 2020-21 budget and precept**

Resolved: The budget was reviewed and the following were agreed:

- To add £80 match fees for the Whitchurch U10s team.

- To ask the full council to consider whether to continue our membership with HALC which last year cost £431.

The recommended budget for 2020-21 is £99,672

The reserves requirement was reviewed and it was agreed to recommend that the precept be increased to £26,698 in line with the proposals made as part of the 2019-20 budget setting process to preserve sufficient reserves.

6. Review and approve payments to be made in January 2020

Payee	Description	Amount £
Jo Exelby	Salary	890.19
HMRC	PAYE & NIC	230.86
Scofell Landscapes	Grounds maintenance	823.99
Eclipse Pest Control	Pest control	130.00
Premier Grounds	Lengthsman	792.00
Business Stream	Water	181.61
BT	Telephone	56.98
Total		3,105.63

Resolved: A transfer agreed of £3,000 from the Business Bank Instant account to the Treasurers account and the Clerk instructed to make the transfer.

Resolved: The payments were approved, and the Clerk instructed to make the online payments.

The meeting closed at 8pm.

Jo Exelby
Clerk, St. Mary Bourne Parish Council
15 January 2020