

Finance Group Report

Present: Cllr Wooles (Chair of Finance Group)
 Cllr Wood
 Cllr Little
 Jill Judge (Clerk/RFO)

The Finance Group met on 2 May and reviewed the 2016/17 financial year (ahead of the clerk/RFO's meeting with the internal auditor on 11 May) and the budget.

For the purposes of the Annual Parish Meeting the Chair of the Finance Group had asked the clerk to prepare a summary sheet showing income and expenditure under category headings for the financial year ended 31 March 2017 and estimate for the year ending 31 March 2018 as follows:

	16/17 A		17/18 E						
INCOME	Income	% total	Income	% total					
Precept including CTS	16428	72	17250	95					
Grants £500 parish plan, £863 from Phil Bailey	1363	6							
Well House Rent	750	3	1000	5					
Other (VAT refund, bank interest, piano, contributions from other parishes to AD)	3665	16							
Ham Green (i.e. not PC money)	699	3							
	22905	100	18250	100					
EXPENDITURE	Expend	% total	Expend	% total					
Upkeep parish prop (nb 15/16 Well house roof and noticeboard refurbishment)	474	2	1155	9					
Clerks Salary	6213	30	6476	50					
Other admin (insurance, audit, hall hire, subscriptions etc)	3081	15	2708	21					
Playground Maintenance/Rent	3177	15	1000	8					
AD (Phase 1 and 2)	6288	30	0	0					
Other (Parish Plan, Ham Green, Queens birthday celebrations)	1778	8	1581	12					
	21011	100	12920	100					
PRECEPT									
	Tax Base	CTS Grant £	Precepts £	Council Tax Band D (£)	Tax Base	CTS Grant £	Precepts £	Council Tax Band D (£)	Council Tax Increase
SPARSHOLT	302.69	822	15,606	51.56	303.71	868	16,382	53.94	4.6%
Precept/tax base	£15,606/£302.69 = £51.56		£16,382/£303.71 = £53.94						
	Band D equivalent		£51.56		£53.94				
Both tax base and precept have increased - £2.34/£51.56 = 4.6% increase									

It was agreed that this was a useful document and the percentage of total column enabled the user to understand the parish council's main sources of income and expenditure. Going forward the clerk would produce this document for finance meetings (circulating to all councillors as part of the finance group report)

The following were noted

- The lease for the shop ended in December 2017 and rent would need to be reviewed for the financial years 18/19 onwards

- Subject to satisfactory appraisal the clerk's salary was due to move one increment point to SCP scale 26 of £12.161 per hour (adding £260 to annual payment)
- A playground inspection was due and this would help in giving more accurate budgetary calculations. In the 15/16 year £2080 had been spent on resurfacing and in 16/17 year £2566 on rope replacement
- The AD (Phase 2) Reserve Fund set up for consultancy fees etc. would be closed.
- At the April meeting of the Parish Council it had been agreed to set aside £500 for the village picnic to take place on 3 June 2017. If this were to become an annual affair the amount donated would need to be reviewed annually to ensure financial prudence
- The Parish Plan was due to be reviewed by councillors at the June meeting – this could result in planning for infrastructure expenditure in future financial years.

The clerk/RFO explained that the asset register had been amended to remove the piano (£7000) and add purchases for Ham Green (lawnmower, manure fork and alpine scythe – total £449). Items of significant variation related to the accounting statement 2016/17 were also explained. It was agreed that annually items with a value of more than £250 would be inspected for Ham Green with inspection of all items every two years.

A review of governing documents was due – these would be circulated to the three finance councillors (each taking a batch of documents) for initial review ahead of approval at a full council meeting.