

Woodchester Parish Council

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Minutes of the Finance Committee Meeting of Woodchester Parish Council held on 5th January, 2017 in the Village Hall, North Woodchester at 6.30pm

Present: Cllrs. Hamilton, Warnes and Baynham-Honri

In attendance: There were no members of the public present at the meeting

2017/1 To receive apologies for absence.

There were no apologies for absence.

2017/2 To receive declarations of interest in items on the agenda.

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

2017/3 To approve the minutes of 7th January, 2016.

These were approved and signed as a true record by Cllr. Hamilton.

2017/4 To review budget versus expenditure for 2016/17.

The expected expenditure for 2016/17 is approximately £2,000 lower than the budget for the time period. As spending over and above the precept of £10,750 was agreed would be drawn from reserves, it is likely this will not be necessary.

Spending on insurance was lower than anticipated, the bike trails not yet having been completed. The cost of training was lower than predicted as until recently there had been no movement of councillors this year. Due to Councillor Swait's recent resignation, training may be required for a new councillor before the end of the financial year. There was a slight overspend in the subscription budget due to an unforeseen increase in charges.

2017/5 To discuss and agree a budget for financial year 2017/18.

The clerk prepared a draft budget for councillor's consideration. Councillors discussed potential spending for 2017/18 and agreed on a budget of £12,250, in line with the previous year. There was some uncertainty about the figure required for audit as changes to audit arrangements may require a different level of spending than has been the case in recent years. The clerk is due to attend a training course in February which will hopefully clarify requirements. In addition, councillors resolved to earmark £1,000 of reserves for election costs should the need arise. £20,111 held in a separate account, composing of grants awarded for the bike trails is earmarked solely for that purpose.

2017/6 To discuss and agree the precept required for financial year 2017/18.

With an agreed budget of £12,250, councillors resolved to maintain the same level of precept as 2015/16 at £10,750 and draw the remainder from Parish Council reserves.

2017/7 To receive comments from members of the public on items discussed at this meeting.

There were no members of the public present.

The meeting closed at 6.53pm.

Chair..... Date.....

Initials.....