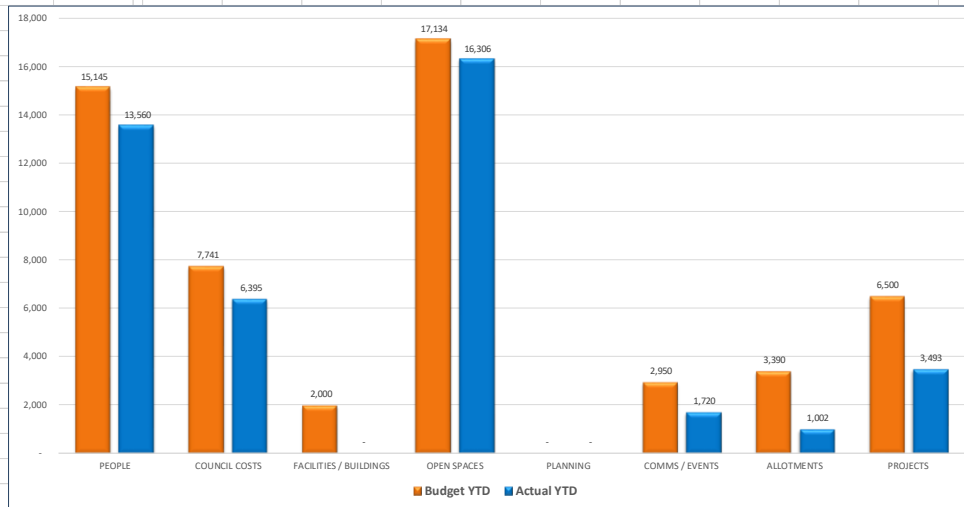


## Finance Sub-Group

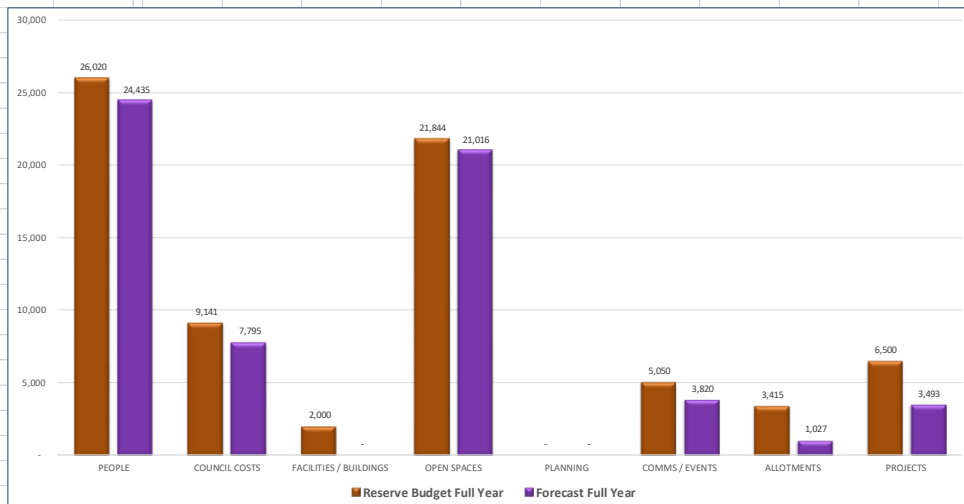
Minutes of the Finance Sub-group meeting held at the Vicars Cross Community Centre, Oldfield Drive, Vicars Cross, on Thursday 14<sup>th</sup> November at 2019 at 6pm

<b>1</b>	<b>Present:</b> Cllrs Peter Bulmer, Krissie Myler, Sue Rigby, Keith Scargill, Martin Whiteley <b>Apologies:</b> Cllr Pauline Cox <b>In attendance:</b> Kath Lloyd, Clerk
<b>2</b>	<b>Declarations of Interest:</b> no new declarations
<b>3</b>	<b>Minutes and matters arising:</b> The minutes from the last meeting from the last Finance meeting on 17 <sup>th</sup> Oct 2019 were approved as accurate and the Clerk reported that the VAT claim from 1 <sup>st</sup> April 2018 – 31 <sup>st</sup> March 2019 had now been submitted. The claim for the first two quarters of 2019 – 2020 will be completed before the next sub group meeting.
<b>4</b>	<b>Financial update:</b> The sub group received the finance report to 31 <sup>st</sup> Oct 2019 and noted that the financial situation was stable. Finance Report attached to minutes.
<b>5</b>	<b>External Audit Report:</b> the sub group received and noted the external (national) audit report which had raised one discrepancy in the figures submitted.
<b>6</b>	<b>Vicars Cross Community Centre:</b> Cllr Myler reported that the community centre continues to be well used and the financial situation is stable. The VXCC sub Group had focused on the initial planning for the sustainable project that had been agreed at the last parish council meeting. The Clerk will meet with the Centre Manager and create a draft project plan.
<b>7</b>	<b>Grounds Maintenance Contract:</b> the Sub Group acknowledged that more work is needed to clarify the specification and that this needs to be a priority for the next financial year. <i>*Cllr Bulmer left the meeting at this point.</i>
<b>8</b>	<b>Sub Group Expenditure:</b> there were no applications for funding from the sub groups.
<b>9</b>	<b>Power of Competency:</b> the meeting discussed the benefits of the council resolving to adopt the General Power of Competency (GPC) and considered the NALC Briefing note circulated by the Clerk. The GPC is a prerequisite of the Local Council Quality Award Scheme and to be eligible, a parish council must have more than two thirds elected members and a CiLCA qualified Clerk. The GPC is aimed at giving local councils confidence in their legal capacity to act for their communities. Councils can use this power to work with others in providing cost-effective services and facilities in innovative ways to meet the needs of local people. The council can lend or invest money; it can trade; it can even sell energy to the National Grid. If another authority has a statutory duty, then it remains their duty to provide that service (eg education, waste collection, social services) but local councils can still help out. For example, a local council can support a school in many ways, just as an individual might. It could even help a community trust to run a local school.
<b>10</b>	<b>Correspondence:</b> Nothing to note.

<b>11</b>	<b>Date and time of next meeting:</b> Wednesday 11 <sup>th</sup> Dec 2019 at 6pm <b>PLEASE NOTE CHANGE OF DATE DUE TO GENERAL ELECTION ON 12<sup>TH</sup> DEC.</b>
<b>12</b>	<b>Information Exchange:</b> The Clerk reported on a recent discussion between members of the Centurion Community Action Group and Cllrs Bulmer and Cox The CCAG are still considering releasing a share option but are keen to work with the council on a number of options. It has been suggested that the CCAG be invited to the parish council meeting on 20 <sup>th</sup> January to present their thoughts.



Year to date -- Budget vs Actual 5



Full Year -- Reserve Budget vs Forecast 5

2	7	31/10/2019	AVAILABLE FUNDS	PEOPLE	COUNCIL COSTS	FACILITIES / BUILDINGS	OPEN SPACES	PLANNING	COMMS / EVENTS	ALLOTMENTS	PROJECTS	Σ - EXPENSE	INC - EXP
E G		Budget YTD	85,520	15,145	7,741	2,000	17,134	-	2,950	3,390	6,500	54,860	30,660
F		Actual YTD	86,255	13,560	6,395	-	16,306	-	1,720	1,002	3,493	42,476	43,779
		Budget vs Actual YTD 5	735	1,585	1,346	2,000	828	-	1,230	2,388	3,007	12,384	13,119
E AW		Reserve Budget Full Year	85,520	26,020	9,141	2,000	21,844	-	5,050	3,415	6,500	73,970	11,550
H		Forecast Full Year	86,255	24,435	7,795	-	21,016	-	3,820	1,027	3,493	61,586	24,669
		Reserve Budget vs Forecast FYr 5	735	1,585	1,346	2,000	828	-	1,230	2,388	3,007	12,384	
<p>START OF YEAR Cashbook balance 49,564 Reserve Funds £ + Josh's Jumps £10259 10,259 General Fund 39,305</p> <p>Period change (- / +) 43,779 Period change (- / +) - 696 movement (- / +) 44,474</p> <p>PERIOD END Cashbook balance 93,343 Reserve Funds £ + Josh's Jumps £9563 9,563 General Fund 83,780</p>													