

FELSTED PARISH COUNCIL



Minutes of the Finance Committee Meeting

held on 20th November 2024 at 5.00 pm in the Committee Room at the URC Hall.

Present Councillors Richard Silcock, Graham Harvey, John Moore and the RFO (Daniel Plunkett).

F24/46 Apologies for absence and declarations of interest

Apologies were received from Councillors Roy Ramm and Frances Marshall. There were no Declarations of Interest.

F24/47 Approval of Minutes of the meeting held on 23rd October 2024

The Minutes of the meeting were approved and will be signed by the Chairman.

F24/48 Matters arising from the previous Minutes (not covered elsewhere on this Agenda)

The RFO noted that the cheque to transfer the funds from the Nature Area Metro Bank account to the Nature Area Barclays account had been cleared and the funds transferred. The Metro account now has zero balance and will be closed.

F24/49 Bank Reconciliation and PAYE Records

The bank reconciliations and PAYE records were reviewed and will be signed by the Chair and Councillor Frances Marshall.

F24/50 Review of Accounts for the current year to date

Members studied the budget comparison prepared by the RFO (appended on page 4) and noted the following items:

The Estimated actual vs budget for the year end was for a £383 deficit.

The RFO noted that the following variances on several budget lines that were the main drivers:

- Playing Field rent was estimated to come in £750 below budget due to one of the teams not playing this year and a reduction in the rental cost from £350 to £300.
- Magazine Advertising and Donations were projected to come in £530 below budget but the RFO again noted that there were ongoing donations which were welcome.
- Street lighting maintenance costs were forecast to come in £1,990 below the budgeted amount with fewer repairs to date following maintenance over the previous couple of years.
- Administration was forecast to come in £2,930 above budget, primarily due to the cost of the Triennial Tree Survey and the redesign of the Councils website which had not been budgeted for.
- Maintenance was forecast to come in £2,557 higher than budgeted due to the increase in the cost of the grass cutting contract and the cost of the anti-fungal spray to the MUGA surface.
- Projects were estimated to end £1,503 below budget due to the sourcing by the Clerk of a cheaper supplier of play bark for the play area.
- Sundry items were estimated to end £3,900 below budget due to lower than anticipated donations to date to the Felsted Community Trust.

The RFO noted that overall, there had not been a lot of change to the forecast since the previous Finance Committee meeting and that expenditure was still on track to closely match the budget.

The RFO also provided an update on the year-to-date expenditure of the Nature Area funds (held separately under the S106 agreement and appended on page 4). Income to date was £511.25 of bank interest and the expenditure of £7,013.51 was primarily down to the regular grass cutting as well as a one-off cut and collect. It was noted that given the current funds held of £125k and the remaining 14 years on the S106 agreement, there would be available

expenditure of around £9k p.a.

F24/51 Final Consideration of the 2025-26 Budget and Reserves plan and Precept recommendation for proposal to Full Council

The RFO presented the updated draft budget for 2025-26 (appended on page 5) which was considered by members.

The RFO noted that the budget for resurfacing of Woodley's car park had been increased from £2,000 to £3,000 as agreed at the prior meeting and that the projects budget had been adjusted to reflect lower expected contributions to the Felsted Neighbourhood Plan Steering Group.

It was further noted that the RFO had recommended an increase of £1,500 in the salary and expenses budget to cover the increase in National Insurance contributions following the recent increases announced by the government.

The RFO also presented an updated draft of the Long-Term Works plan (appended on page 6). It was noted that:

- The plan had been updated to include estimates, on the bottom rows on the plan, for possible grants for play equipment replacement and possible contributions from the Felsted Community Trust
- The RFO had also included rows at the foot of the plan to show contributions to the General Reserve to give the Council visibility on the contributions required to increase general reserve back towards the recommended levels and maintain it at these levels going forwards.
- A final total recommended reserve contribution (for the General Reserve and Long-Term Works plan) had been added at the foot of the plan.
- There had been minor adjustments to the amounts and timings of works following discussion between the RFO and Clerk.

Councillor Richard Silcock queried if the play equipment replacement could be carried out as a series of smaller project rather than a single full replacement. The RFO responded that if this was the preferred option then the amount and timings set for the replacements could be adjusted to spread the works over several years.

Members unanimously agreed the updated draft budget and long-term works plan should be recommended to Full Council for consideration and approval.

Members considered the Precept requirement given the proposed budget and long-term works plan and the need to rebuild the General Reserves and agreed following discussion to recommend a Precept increase of 6%. This was proposed by Councillor Richard Silcock and seconded by Councillor Graham Harvey and unanimously approved.

The increase would allow the Council to cover budgeted expenditure and contribute approximately £3,000 towards the General Reserves. The RFO noted that the tax base figures from Uttlesford District Council were due to be sent on 6th December, following the coming Full Council meeting. Therefore, approval of the budget, long-term works plan and Precept would be considered at the January Full Council meeting so the Band D increase would be available. The RFO noted that once the Felsted Community Trust was up and running and receiving income from the surgery building the Council would be running a larger surplus. Councillor Richard Silcock responded that this should allow for a reduction in the precept in future.

F24/52 Review of Conduct of future Finance Committee Meetings

It was agreed that the 26th February 2025 Finance Committee Meeting would take place at 4pm in the Committee Room of the URC Hall (subject to availability) and that future meeting should be scheduled for 4pm rather than 5pm.

F24/53 Any urgent matters and proposals for future agenda items

None.

F24/54

Next meeting

The meeting closed at 5.45pm.

The next meeting will be held on 26th February 2025 at 4.00pm in the Committee Room at the URC Hall, Stebbing Road, CM6 3JD.

.....

Chairman

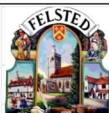
Dated

F24/50 - Review of Accounts for the current year



FPC - Budget Comparison to 12 November 2024

	Budget 2024-25		YTD Actual 2024-25		Year End Estimate		YE Estimate - Budget	
	£	£	£	£	£	£	£	£
Opening Balance		43,426		43,426		43,426		
INCOME								
Precept	128,765		128,765		128,765		0	
Allotments Rents	1,700		1,155		1,700		0	
Playing field rent	1,050		300		300		-750	
Grants	1,000		0		1,000		0	
Sundry other receipts	500		36		36		-464	
Magazine advertising & donations	4,660		3,382		4,132		-528	
Total Income		137,675		133,638		135,933		-1,742
EXPENSES								
Salary and Expenses		51,322		28,713		51,867		545
Street Lighting		8,841		774		6,851		-1,990
Administration		11,773		10,892		14,704		2,930
Maintenance, repairs and upkeep		43,260		32,549		45,818		2,557
Projects		6,750		2,431		5,247		-1,503
Sundry		13,012		9,112		9,112		-3,900
Total Expenses		134,958		84,472		133,599		-1,359
Closing Balance		46,143		92,592		45,760		-383
Includes Reserves carried forward:								
Capital Projects Reserve (Public Toilets, Playing Field car park, etc)		50,000		10,000		10,000		
Repairs & Maintenance Reserve		6,900		6,900		6,900		
Risk Assessment Reserve		1,200		1,200		1,200		
General Reserve		-11,957		74,492		27,660		



Nature Area Expenditure to 20 November 2024

Opening Balance - Barclays Savings Account	£	85,142.28				
Opening Balance - Metro Account	£	46,707.06				
Opening Balance - Unity Trust Deposit Account	£	-				
Total	£	131,849.34				
Barclays Savings Account - YTD	Date	Reference	Supplier	Description	Amount	
	01/05/2024	240407	Kelshall Plastics	Collection of waste tree guards	-£ 54.00	
	01/05/2024	240414	S Easom	Nature Area costs reimbursement	-£ 59.51	
	02/06/2024			Interest to 02/06/24	£ 318.26	
	19/07/2024	240701	JCM Services		-£ 780.00	
	26/07/2024			Nature Area Funds Transfer - To Unity Trust Deposit Account	-£80,000.00	
	02/09/2024			Interest to 02/09/24	£ 192.99	
	04/09/2024	240804	JCM Services		-£ 1,620.00	
	02/10/2024	240908	JCM Services		-£ 600.00	
	02/10/2024	240923	Stevens & Son	Cutting and Clearing Nature Area - Sep24	-£ 2,280.00	
					-£84,882.26	
Metro Account - YTD	Date	Reference	Supplier	Description	Amount	
	01/05/2024	800038	JCM Services	Nature Area - Grounds Maintenance 1/4	-£ 420.00	
	06/06/2024	800039	JCM Services	Nature Area - cutting hemlock and remove 4x stumps	-£ 1,200.00	
	29/07/2024			Nature Area Funds Transfer	-£45,087.06	
	30/07/2024			Return of Nature Area Funds Transfer - unpaid chq	£45,087.06	
	07/10/2024			Nature Area Funds Transfer	-£45,087.06	
	07/10/2024			Return of Nature Area Funds Transfer - unpaid chq	£45,087.06	
					-£ 1,620.00	
Unity Trust Deposit Account - YTD	Date	Reference	Supplier	Description	Amount	
	29/07/2024			Nature Area Funds Transfer - From Barclays Savings Account	£40,000.00	
	29/07/2024			Nature Area Funds Transfer - From Barclays Savings Account	£40,000.00	
					£80,000.00	
Closing Balance - Barclays Savings Account	£	260.02				
Closing Balance - Metro Account	£	45,087.06				
Closing Balance - Unity Trust Deposit Account	£	80,000.00				
Total	£	125,347.08				
S106 Funds Received	02/10/2018					
S106 Funds Expire - 20y time period	02/10/2038			Total Income	£ 511.25	
Years Remaining	13.9			Total Expense	£ 7,013.51	
Available Expenditure p.a.	£	9,043.62		Net Expense	£ 6,502.26	



Felsted Parish Council - Recommended Draft 2025-26 Budget

F24/51 - Final Consideration of the 2025-26 Budget and Reserves plan

	Actual 2023-24		Budget 2024-25		Estimated Year End 2024-25		Recommended Draft 2025-26 Budget	
	£	£	£	£	£	£	£	£/Increase
Opening Balance		55,161		43,478		43,478		46,117
RECEIPTS								
Precept					128,765	128,765	136,491	7,726
Allotments Rents	113,950		1,700		1,700	1,700	1,700	0
Playing field rent	970		1,050		300	300	600	-450
Grants	5,572		1,000		1,000	1,000	1,000	0
Sundry other receipts	1,501		500		36	36	200	-300
Magazine advertising & donations	3,845		4,660		4,132	4,132	4,132	-528
Total Receipts		127,916		137,675		135,933		144,123 6,448
PAYMENTS								
Salary and Expenses						51,859		54,404 3,082
Street Lighting		51,285		8,841		6,683		8,299 -542
Administration		13,358		11,773		14,890		12,409 635
Maintenance, repairs and upkeep		47,813		43,260		45,518		48,600 5,340
Projects		3,386		6,750		5,283		4,470 -2,280
Sundry		15,083		13,012		9,060		13,243 231
Total Payments		139,599		134,958		133,294		141,425 6,467
Closing Balance - Accrual Basis		43,478		46,195		46,117		48,815 2,698

