

CHURCH CROOKHAM PARISH COUNCIL

Finance and Policy Committee

Minutes of the Meeting of

CHURCH CROOKHAM PARISH COUNCIL FINANCE & POLICY COMMITTEE

Date and Time: 7.30pm Monday 15th July 2024

Place: Acorn Hall, Church Crookham Community Centre, Boyce Road, Church Crookham

Present: Councillors: Gareth Saunders (GS) (Chair), Bruce Bulgin (BB), Debbie Moss (DM), Gill Thomas (GT)

Also: Claire Inglis (Clerk) and Sam Rowe (Deputy Clerk and FO)

There was 1 member of the public present.

24/28	Apologies for absence Apologies had been received from Cllr Nick Baskett	All																																																								
24/29	Dispensations To receive any written requests for disclosable pecuniary interest dispensations from members. No dispensations had been received	All																																																								
24/30	Declaration of interest relating to any item on the agenda No declarations were made	All																																																								
24/31	Chairman’s Announcements The Chair welcomed the new Deputy Clerk & Finance Officer to the Parish Council.	GS																																																								
24/32	Public session This is an opportunity for members of the public to bring matters to the attention of the Finance Committee. No comments were made.	Members of the public																																																								
24/33	Actual vs budget To review the actual vs. budget figures for 1 st quarter 2024/25. <u>S106 Actual vs Budget</u> <table><tr><th colspan="2"></th><th colspan="5">Values</th></tr><tr><th>Inc or Exp</th><th>Type</th><th>Sum of Budget 24/25</th><th>Sum of Actuals year to date</th><th>Sum of Forecast</th><th>Sum of Total year to date</th><th>Sum of Variance</th></tr><tr><td>Income</td><td></td><td>0</td><td>100,000</td><td>-100,000</td><td>0</td><td>0</td></tr><tr><td>Exp</td><td></td><td>-95,035</td><td>-6,958</td><td>-88,077</td><td>-95,035</td><td>0</td></tr><tr><td>Project</td><td></td><td>-13,000</td><td>-1,970</td><td>-11,030</td><td>-13,000</td><td>0</td></tr><tr><td>EMR</td><td>EMR</td><td></td><td>-98,030</td><td>98,030</td><td>0</td><td>0</td></tr><tr><td>EMR Total</td><td></td><td></td><td>-98,030</td><td>98,030</td><td>0</td><td>0</td></tr><tr><td>Grand Total</td><td></td><td>-108,035</td><td>-6,958</td><td>-101,077</td><td>-108,035</td><td>0</td></tr></table> Income: £100k cash investment opposite movement from EMR Flagstone deposit now less than 12months not long-term investment.			Values					Inc or Exp	Type	Sum of Budget 24/25	Sum of Actuals year to date	Sum of Forecast	Sum of Total year to date	Sum of Variance	Income		0	100,000	-100,000	0	0	Exp		-95,035	-6,958	-88,077	-95,035	0	Project		-13,000	-1,970	-11,030	-13,000	0	EMR	EMR		-98,030	98,030	0	0	EMR Total			-98,030	98,030	0	0	Grand Total		-108,035	-6,958	-101,077	-108,035	0	All
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Claire Inglis (Clerk), 8th July 2024

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YTD General expenditure £7k vs budget £95k (FY) this mainly represents 2 months billed grounds maintenance (June not yet billed)

Project spend £2k is final Garden butterflies' payment offset by release from Art EMR.

N.B. £6.95 remains in art EMR recommend this EMR is approved for closure released to Open Space Maintenance

Action: It was resolved to move the remaining £6.95 from EMR Arts and move to EMR Space Maintenance. Close of EMR £6.95 was approved.

Proposed GS, seconded GS all in favour

Other EMR movement relates to moving £100k investment as maturity less than 12 months now so not long-term investment.

UKSPF Project now being progressed, and Hart DC concerned about delay. Clerk seeking second quote and revised quote from original contractor. HDC seeking reassurance that if project costs come in above UKSPF funding of £14,771 then CCPC will commit the additional funds from S106 Open Space maintenance to be recommended to Full Council.

Precept Actual vs Budget

Inc or Exp	Type	Values				
		Sum of Budget 24/25	Sum of Actuals year to date	Sum of Forecast	Sum of Total year to date	Sum of Variance
Income		404,678	171,249	233,429	404,678	0
Exp		-368,064	-84,324	-283,740	-368,064	0
Project		-9,000	7,500	-16,500	-9,000	0
EMR	EMR	-27,875	-29,875	2,000	-27,875	0
EMR Total		-27,875	-29,875	2,000	-27,875	0
Grand Total		-261	64,550	-64,811	-261	0

INCOME

Precept second tranche due Sept

Facility Income – Football income likely to be good full year outcome with run rate for 3 month exceeding budget. Grass pitch hire and MUGA bookings look positive for the upcoming winter season.

Community Centre income 3 months to date is approx. £5k + per month. August income usually lower as some bookings cease over summer holidays.

Interest income- Predominantly Flagstone Precept interest drawdown on matured deposits S106 Flagstone interest due to mature later in fiscal year

CCLA first qtr. dividend due in July amount showing is April payment under accrued at year end.

EXPENDITURE

Staff costs – training likely to exceed budget due to new staff

Payroll – due to leavers and starters a more accurate forecast will be provided at 2nd qtr. F&P Admin – Subscriptions HALC +£400 more than prior year; Printing & Stationery due to exceed budget for year due to lease of new printer in replacement of old owned printer.

Projects – reversing accrual for planting unspent 23/4 budget

EMRs – planned EMR movements made in addition move from general reserve of unspent comp hardware 23/24 budget to allow for purchase of new staff PC / laptop

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24/34	Ear Marked Reserves To review ear marked reserves and general reserves as at 30th June 2024 YTD Precept EMR movements represent the budgeted EMR movements in the year excluding £2k Computer Maintenance EMR relating to underspent 23/24 budget agreed to be moved out of General Reserve at begin of year. S106 EMR movements re final Sensory Garden butterfly payment £2k release from EMR Approve closure of EMR £6.95. Also £100k investment now not long-term investment as maturity less than 12 months. General reserve is currently £214k (close balance at year end 23/24 £156k) therefore movement in year is represented by receipt of half Precept payment netted out by receipts/ payments made YTD to 30th June 24. It was agreed that General Reserve was at an appropriate level at this stage of the financial year and will fall within the target level as the year progresses. It was resolved to recommend to Full Council that the Peter Driver EMR £295,324 should roll for another 6 months with the interest drawn down into Unity account due to mature in August. Proposed GS, seconded BB, all in favour	All
24/35	Debtors reports To review reports and recommend for approval at Full Council Debtors report shows total debt outstanding of £6,577 Aged £4,767 current i.e. June billing £1,425 May £214 April & older No receipts have been processed in July as yet and following upcoming review staff will chase outstanding debt. Therefore, no concerns re aged debt at this time. The 4 outstanding allotment fees were queried, Clerk confirmed the tenants have left and invoices to be credited.	All
24/36	Investment quarterly review To review the performance of the council's investments, deposits, and instant access accounts. Update from Cllr Saunders following update video meeting with Lee Jasper on the 3rd July at CLA: Feel capital valuations have bottomed out, income distribution has remained consistent. As interest rates fall their fund managers expect capital values will rocket. Not exiting office space but reducing to primarily city centre locations where rents remain buoyant.	All

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	Fund has 67 properties currently vs 72 previously. All property disposals have been at a profit. Current yield is 5.19%, they forecast a total return of 7-8% over the next 5 years. Fund managers have no plans for any major policy or investment changes. Still not in residential although they have looked at some student accommodation type investments. Next meet with CCLA week commencing 7/10. Investment profile for end June includes CCLA and Flagstone balances held Cash/ Bank balances held as at end June were also presented (CCLA valuation awaited as at midday Monday) Please note that during July the following took place on Flagstone: 1) Cash terms maturing interest earned has been drawn down into S106 HSBC current account – A cheque of £15,443 (£11,090 +£4,355) was posted to Unity Bank this week. 2) The following action approved in June's Full Council and was enacted in July • moved £25000 from HSBC to Flagstone • added to available funds on Flagstone £24,629 • topped up with funds from maturing Hampden deposit £35,351 to a total of £85,000 and deposited in an instant access account. Remainder of Hampden maturing deposit £49,649 re-invested for 4 years placed with HSBC at 4.4% The credit rating for financial institutions was up to date and within acceptable range (excluding Flagstone holdings whilst awaiting new Deputy Clerk user login). It was also agreed that "at the time of deposit" the credit ratings have been within the range accepted by the Treasury and Investment Policy.	
24/37	Review of policies. To review the following policies and recommend any changes to Full Council: • Privacy Notice - no change required. • Freedom of Information Act – Publication scheme - no change required. • Facilities & Open Spaces Policy – to add Outdoor Gym to Crookham Park open spaces. • Data Protection - no change required. The policies were recommended for Full Council approval.	All
24/38	Date of next meeting – Monday 14 th October 2024	All

The meeting closed at 8.13pm

Signed:

Date:

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