

BUDGET WORKING PARTY MEETING

Tuesday 1st September 2020 – 1.30pm via Zoom

Present: Cllrs Mr P Williams, Mr M Hall, Mr R Flemming, Mr K Lynch, Mrs M Sherwin

In attendance: J Perry (Responsible Financial Officer & Deputy Principal Officer)
H Thomasson (Principal Officer)

1. ELECTION OF CHAIRMAN

Proposed by Cllr Mr Lynch, seconded by Cllr Mrs Sherwin. There being no other nomination, it was agreed, Cllr Mr Williams be elected chairman of the Budget Working Party.

2. APOLOGIES FOR ABSENCE

Apologies had been received from Cllr Mr Mayne and were noted.

3. MINUTES OF THE LAST MEETING

Minutes of the last meeting held 18th December 2019 had been circulated and were noted.

4. OUTTURN OF 2019/2020 BUDGET

Cllr Williams thanked the Responsible Financial Officer (RFO) for the reports and analysis documents circulated. The final position of all cost codes was discussed, with emphasis on income and expenditure codes that did not achieve budget. Members felt that the new style of display in the documents supplied had been useful for ease of interpretation, expressing a wish to further enhance the reports with a budget variance percentage to highlight budgets falling outside of a suggested +/- tolerance of 10%. The RFO confirmed that the accounting software had the capability to design such a report. Members also made comment on expenditure budgets where there had been a significant underspend and felt that further analysis was required for discussion at the next meeting to work towards better budgeting when the next round commences later in the year.

5. NET SURPLUS BUDGET 2019/2020

Members discussed the budget surplus document. It was agreed at this point to note the figure and consider placement at a later stage in the next budget process.

6. CURRENT BUDGET POSITION

The current budget review highlighted the loss of income on hall hire and sports fees to date and was supported by a more detailed income forecast report. All other budget areas were noted as being within the expected budget point position at this time. Members felt that the current position report would also benefit from displaying a percentage variance as reported at minute number 4. It was also suggested that the report, for analysis purposes, be condensed to omit cost centres where there is no budget set and reserve accounts, with the aim of concentrating attention on the core income and expenditure budgets. There was some discussion on the S106 income figure, the RFO clarified that the figure represented the total contributions received for both provision and maintenance and agreed future reports would show the figure separated accordingly.

Members agreed that it would be useful to further review the current budget position at mid-point. The RFO confirmed that at least 10 days after month end at 30th September

would be required in order to have included all relevant income and expenditure and have produced the reports.

The RFO and Cllr Lynch both declared that they would need to leave the meeting shortly due to prior appointments, it was confirmed at this point that agenda items 7 & 8 would be carried forward for discussion at the next meeting.

7. DATE OF NEXT MEETING

Thursday 15th October at 10.00am via Zoom

The meeting closed at 2.42pm