****North Luffenham Parish Council

**Minutes of the meeting of the Finance Working Group at
Digby Road at 11am on Monday 24th September 2018**

#

**Present**: Cllr Cummings, Cllr Cade, Cllr Riordan

**Also in attendance**: John Willoughby, Clerk/RFO

1. **Apologies**: none
2. **Declarations of interest**: None
3. **Approve Minutes of previous meeting:** There were no minutes from the 12th April 2018 meeting as it was not quorate
4. **To consider PC business**:

It was noted that the key purpose of this meeting was to start to establish a budget proposal FY2019/20, based on projected outcome for 18/19 and any known changes going forward.

Various papers were considered and key points were noted as follows: -

* 1. **Review Payments / Receipts for General Account to date**:The following was noted:
* Income from bonfire night trading would be down as Cricket Club were to run the BBQ, though this would be offset by a reduction in expenditure
* Due to the change in Insurers there would be no additional Ins premium for bonfire night
* Clarification needed re the Budgeted figure for Clerk’s salary
* Underspends were also known/expected in the following areas; data protection, village day costs, CILCA registration.

* 1. **To consider FY19/20 Budget**: Based on the projected outcome for the current year the Chairman and Clerk would meet further to start the initial draft for next year including the proposed precept.
	2. **To consider the appointment of an internal Auditor for 2019/20**.

It was agreed that LRALC be appointed, though this would need to be ratified by the full council at the meeting on 22nd October. Cost of audit £210 based on the current number of electors. VAT is not payable as they are not VAT registered.

1. **NLPC Trust: To receive an update on progress of outstanding resolutions from the last meeting:**
	1. To receive update regarding bank account change: Clerk advised that the new account was now open and arrangements made for the other 2 signatories to visit their local HSBC. Once this was in place then arrangements would be made to close the existing accounts, transferring the balance to the new ones. Clerk to ensure that organisations that pay into the current accounts are notified of the changes
2. **To consider Trust business:**
3. **To review payments/receipts for FY 18/19:** Income for the year is expected to be in line with budget with dividend from COIF Investment remaining constant. It was noted that much of the income falls in the 2nd half. The Clerk to invoice for 2nd payment re Agricultural Tenancy. With regard to expenditure mowing costs were down due to the very dry summer with other costs projected to be inline.
4. **To consider an initial draft budget for the year 2019/20:** Based on the projected outcome for the current year the Chairman and Clerk would meet further to start the initial draft for next year. It was noted that Cllr Cade would check to see if the Agricultural Tenancy rent needed to be uplifted based on current rents that may be applicable.

**The meeting closed at 12.30pm**

Signed: Date: