

Bracknell Town Council

Notes of the meeting of the Budget Monitoring Group 3rd September 2015

Chairman: Cllr: P Heydon
Present: Cllrs: D Henfrey, P Hill I McCracken.
In attendance: Jackie Burgess OSM. Russell Reeve TC.

The meeting started at 5.00 and finished at 6.30pm

1 There were no apologies.

2. Declarations of Interest

There were no declarations of interest.

3. To Approve the Notes of the previous meeting

The notes of the meeting of the 9th June 2015 were AGREED.

4. Matters Arising

There were no matters arising that were not covered on the Agenda

5. To consider and discuss income and expenditure against budget for Month 1-5 (2015/16)

The following questions were raised.

Website: This is overspent against budget as the decision to build a new website was taken after the 2015/16 budget was prepared, in fact after the start of the 2015/16 financial year

Splash Pad at Jocks Lane. The Working Group asked for a breakdown showing the spend figures across the two financial years. *Please see attached report 1*

Bracknell In Bloom: The Working Group asked for a breakdown of the MIF money
Member Initiative Funding was provided by the following Councillors

Cllr D Hamilton £10,000 Wildridings.

Cllr E Barnard £ 6, 000 Wildridings.

Cllr A Finch £ 4,000 Priestwood.

These Bracknell In Bloom projects were a joint venture between BTC, BFC, and BFH and with some payments still outstanding. It is hoped to bring the final figures to the next BWG meeting. Following further scrutiny by Councillors, the Income and Expenditure reports were **AGREED**. Councillors were invited to contact the OSM and arrange a suitable time to visit the office if they wished to look further at how the accounts system is managed.

6. Earmarked Reserves.

The report brought to the meeting showed what MIF had been allocated but now needed to be updated to show what had not yet been spent, this will be rectified for the next meeting.

7. Investment Account and Interest Received.

The OSM provided the group with a report on investments placed to date for 2015/16. NOTED

8. Detailed Income Received and Payments made - reporting as required by Standing Orders.

Detailed income received and payments made from 1st June to 31st August were scrutinised by the Working Group and agreed to be passed to the Strategy and Finance Committee with recommendation for approval at Full Council. NOTED.

A discussion was held regarding the merits of making electronic batch payments, as opposed to making cheque payments, it is not felt that this would achieve a time or cost saving at present – however this is being kept under review. Councillors also discussed whether the number of cheque signatories should be reduced, and this will be an agenda item at the next meeting.

9. Consolidated Bank Reconciliation.

The consolidated report was scrutinised and the Chairman approved the relevant bank statements

10. Credit Card Report

The credit card was scrutinised and agreed. Following a discussion the Working Group would like to recommend to the Strategy and Finance Group that an account is opened at Makro to allow the Pavilion Supervisor to have bulky goods delivered, saving time and reducing the use on his credit card.

11. Sales Ledger Balances – Confidential report.

The outstanding Sales Ledger Balances were NOTED. .

Date of next meeting – **3rd November 2015 @ 18.30**

Report 1

4204

211 Jocks Lane Splash Pad

In 2014/15 a budget of £100,000 was allocated for the improvements at Jocks Lane (splash pad etc).

31/01/2015	First Payment (Splash Pad)	-£31,300.00
25/02/2015	Second payment (Splash Pad)	-£13,700.00
31/03/2015	Balance remaining at end of year	£55,000.00

This amount was moved to BTC Ear Marked Reserves to allow it to be used to fund payments when work was completed in 2015/16

At the end of the 2014/15 financial year further additional sums were also received for the works planned at Jocks Lane and these monies were also moved to the same Ear Marked Reserve (EMR) budget

6000	MIF from Cllr Finch for works on the Tennis Courts
2000	MIF from Cllr Millar for benches around the splash pad
44297	S106 monies received from BFC for works at J/Lane

The total of the EMR for funding Jocks Lane at end of 2014/15 was then: £107,297.00

In the 2015/16 year, this sum for projects at Jocks Lane money is being drawn out from the Ear Marked reserves and shown at code 8000 on the Income and Expenditure Report as the money is being spent.

So there is no net effect on the bottom line budget figures for the 2015/16 year to date:

31/05/2015	Final payment (Splash Pad)	-£33,884.00
	Journalled from Ear Marked Reserves to code 8000	£33,884.00

Works on the Tennis Courts and other projects are continuing and the payments for these will be made in the same way against the relevant code in the I & E and monies will again be drawn down from the Ear Marked Reserves against code 8000 until the remaining balance is used up.