**Draft BROUGHTON IN AMOUNDERNESS PARISH COUNCIL**

**Minutes Finance Committee**

Tuesday 9th January 2024 6:45 pm @ Toll Bar Cottage

**Present**: Cllrs. Mrs. P. Hastings, P. Bunting, Cllr. N. Parkinson & Cllr. M Bell

**In attendance**: Mrs. A. Nicholls – Clerk

# Members of the public who wish to raise issues

No public attended the meeting

**1. Apologies for absence.**

No apologises for absence

1. **Declarations of Interests-** None.
2. **To finalise the budget for 2024/2025 and set the precept**

The budget was scrutinized in detail and minor changes were made from the Budget Challenge meeting in December 2023. The precept was set just below 5% at £39,750. There are currently 1243 rateable houses with most of the new developments being above band D.

1. **To receive a spend to date update from the Parish Council**

The Chair reviewed each line in detail and discussed the bank balances. It was agreed to transfer £200,000 to CCLA to gain a better rate of interest until the money was needed for KGV.

Unity Bank was discussed which is due to move over on the 15th January 2024. It is a while since the account was set up. The Clerk needs to have a conversation with Unity Bank. In the meantime it was agreed to recommend to the full council £10,000 is moved from Santander to start operating the account.

1. **To receive a spend to date update from the Toll Bar Cottage**

November/ December Financials: Peter Burton Charity secretary

The sales net of VAT for November was £6,916.59, which is running fairly consistently with monthly sales since we went to Tuesday to Saturday opening.

To make these sales the cost of raw goods is £2,427.45. This means we have a gross profit of £4,489.14and a gross profit percentage of 66%.

In lay-men’s terms this means for every £1 taken the cost of that sale (eg food tea coffee etc) is 34p

The total cost of staffing the café for the month including tax and pensions is £7785.74. This is due to the NALC pay rates being agreed, and backpay to April being applied. This means there is a loss after wage costs of £3142.20

The remaining overheads for the month total £2586.53. Of these the human element totals £1343.17, broken down as cleaner £495, Bookkeeper £446.50, Site manager £267.67 and volunteers expenses (Saturday kids) £134.00. The remaining costs are a mixture of building overheads, and costs required for the running of the café.

The net loss for the month is £5728.73 which again is running at a fairly consistent monthly figures plus the backpay.

The year to date figures mirror the monthly figures with a gross profit percentage of 64%

The sales net of VAT for December was £4,907.55. This is because we lost 4.5 days for the gas leak, and were closed between Xmas & new year. We are looking at a loss of earnings claim for the gas leak

To make these sales the cost of raw goods is £1887.09. This means we have a gross profit of £3020.46 and a gross profit percentage of 63%.

Despite being closed the staff still had to be paid with a total cost of staffing being £5095.02 giving a loss after wage costs of £1949.56

There were no unexpected overheads. £200 of sundries was for staff christmas, and the £180 other income was a Asda gift voucher given as a thank you for allowing the gas workers access to tea and coffee and toilet facilities.

1. **To formally agree the transfer of the Toll Bar Cottage Café project bank balances to the Charity in two stages,**

It was discussed and resolved to move the Charity money in two stages £15,000 on the 11th January 2024 and £15,000 on the 31st January 2024 with the small balance being moved across once everything has been finalised.

1. **Evie Tootle request assistance for funding for Girlguiding North West England, to lead a group going to Florida - USA in summer 2024**

It was discussed and resolved to offer Evie Tootle and donation of £500 towards the trip.

1. **To review Financial Regulations**

The financial regulations were reviewed and the Chair will suggest more detailed amendments at the next meeting

Meeting closed at 7.25pm