

Rotherham Allotments Alliance

Finance Committee Meeting No.7

On Meeting Date: Monday 1st August 2022

Meeting Location: Online: Zoom

Chair: John Palmer

(Minutes Donna Bushby)

Present: Directors: John Palmer (JP), Brian Steele (BS), Cllr Dave Sheppard (DS) and Allotment Support Assistant – Donna Bushby (DB).

F050/08/22 (1) **Apologies:** None submitted. (No apologies – Kris Edwards & Mohammed Suleman).

F051/08/22 (2) **Minutes from Previous Meeting**
Moved as a true record by BS and duly signed (electronically by the Chairperson).

F052/08/22 (3) **Matters Arising**

- a) The savings / reserve account has now been set up.
- b) Rents – just one outstanding (instalment payments). Other amounts written off.
- c) The Annual Report has been submitted to the FCA.

F053/08/22 (4) **Financial Report**

- a) Current account: £25100.93, Reserve Account: £42,613.23 to date.
- b) Budget / Income Expenditure Update – Financial information / reports circulated to directors prior to meeting. Question asked regarding what the Balance Sheet Shows which is current assets of the organization. Budget V Actuals report shows what the budget for this year is and what has been spent so far. Discussed regarding what expenditures will be due to the end of the year. DB to work out remaining costs for 2022 plus any possible surplus. Might be possible to divert funds to projects to take place this year.
- c) Discussed regarding the recording of capital project expenditure in a different way so that it doesn't show in the revenue budget. New revenue categories to be added to break revenue down further. DB to look into this in Quickbooks. A separate budget for the capital works should be created.

F054/08/22 (5) **Budgets**

- a) Budget projections and 2023 rent projection circulated to directors prior to meeting. Budgets for future years do show at least a 5% increase but need checking.
- b) Budgets to be revised to show more revenue categories. DB and JP to produce.
- c) It was highlighted that the ASA's salary revision had still not been processed by RMBC. DB to contact Andy Lee to arrange a meeting to discuss the outstanding issues.
- d) It was suggested that a list of all potential projects be drawn up to look at what can be fulfilled within the available funds.

F055/08/22 (6) **Rental Letters**

- a) Copies of last year's letter circulated to directors prior to the meeting.
- b) Discussed in conjunction with the next agenda item – see below.

F056/08/22 (7) **2023/2024 Rent**

- a) This year, rents were increased by 5%. Need to agree the figure for possible increases for 2024 to go in the letter which goes out in December. Discussed regarding the reasons for and against putting the rents up, depending on inflation, surplus figures etc. It needs to be communicated that increases are kept to a minimum but yet improvement works are impacted by the amount of income and expenditure and available funds. Investment needs to be made in clearing up sites and educating tenants not to bring non-gardening related items onto the site. Also, show that surplus funds are allocated to particular jobs, and not just sat in the accounts.
- b) The Board needs to make a decision but should be done after the budgets have been revised. The current wording on the rental letters will still apply.

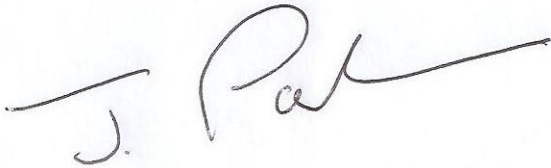
- c) JP was invited to the next Maintenance meeting to look at the job list. It will be discussed regarding what jobs have priority and cost for waste removal etc.

F057/08/22 (8) Any Other Business
a) None discussed.

F058/07/22 (9) Agenda Items for next meeting
Budget update
Maintenance Projects List (Revise £100k Capital budget expenditure)

F049/06/22 (10) Date of Next meeting
Board Meeting: Monday 15th August
Finance Meeting: Monday 26th September

The meeting was closed at 3.15pm and JP thanked everyone for their attendance.



Signed (Chair)