

**Minutes of a Meeting of the Finance Committee
held at Bishopstoke Methodist Church
commencing at 7:24pm on 18 April 2023**

Present: Cllrs Winstanley (Chair), R Dean and C McKeone

In Attendance: Mrs S Thorogood (RFO to Bishopstoke Parish Council)

Public Attendance: 0 members of the public were present.

FIN_2223_M05/

Public Session

42 Apologies for Absence

42.1 Apologies were received from Cllr A Dean. No communication was received from Cllr Lyon.

43 To adopt and sign Minutes of the Finance Committee meeting held on 13th December 2022

43.1 The Minutes of the above meeting had been circulated prior to the meeting.

43.2 Proposed Cllr R Dean, seconded Cllr Winstanley, **RESOLVED** that the minutes of the Finance Committee meeting held on 13 December 2022 be adopted as a true record.

44 Declarations of Interest and Requests for Dispensations

44.1 None declared or requested.

45 To approve reports on Council finances

45.1 The payments lists and statement of accounts for December 2022 to March 2023 had been included with the document pack for the meeting. There were 4 months to approve due to the February Finance Committee having been cancelled.

45.2 The RFO briefly explained that the Council is over-budget on income for the financial year 2022-23 mainly due to interest thanks to the interest rates rising, and under-budget on expenditure. This is mainly due to projects having not been completed, but these have been either earmarked or accrued for in the accounts.

45.3 There was one purchase order outstanding relating to the 2021-22 accounts for which the work was not fully finished by 31st March 2023. The Clerk agreed to partially pay the invoice and is liaising with the contractor for this work to be complete. Once the work is fully complete, the cost will be recharged to Eastleigh Borough Council as it all relates to improvement work to the Brookfield open space which was agreed to be funded by EBC.

45.4 Proposed Cllr Winstanley, Seconded Cllr R Dean, **RESOLVED** unanimously to approve the reports on Council finances.

46 To approve a grant request from Victim Support

46.1 Details of the grant request had been included with the document pack.

46.2 Proposed Cllr Winstanley, Seconded Cllr C McKeone, **RESOLVED** unanimously that the Council approves the grant application from Victim Support.

47 To review the financial regulations

47.1 Details of the requirements were included in the document pack.

47.2 The only change to the regulations was increasing the maximum limit the RFO can request to transfer funds from the savings account to the current account from £20,000 to £40,000, without authorisation from the Clerk and Chair. This is due to significant increase in the monthly grounds maintenance contract and payroll costs meaning that £20,000 would be too little each month. This change in increase was also authorised by the Chief Financial Officer from EBC.

47.3 Proposed Cllr Winstanley, Seconded Cllr R Dean, **RECOMMENDED** unanimously that the Council adopt the amended financial regulations.

48 To review the Hampshire Discretions Policy for the Local Government Pension Scheme

48.1 A copy of the policy with details of the 1 amendment had been included in the document pack.

48.2 Proposed Cllr R Dean, seconded Cllr Winstanley, **RECOMMENDED** unanimously that the Full Council approves the updated Hampshire Discretions Policy for the Local Government Pension Scheme.

49 To receive the draft financial accounts for 31st March 2023

49.1 The draft financial accounts were included in the document pack circulated in advance of the meeting.

49.2 As the accounts have not yet been internally audited, these were just for information only. The Internal Audit takes place on 2nd May, before the Full Council meeting on 9th May where they will be formally approved.

50 Date, time, place, and agenda items for next meeting

50.1 The next meeting of the Finance Committee will take place at 7:30pm on Tuesday 13th June 2023 at the Bishopstoke Methodist Church.

50.2 Agenda items with supporting papers to the RFO by Tuesday 6th June.

There being no further business, the Chair closed the meeting at 7:43pm

Chair's Signature: _____ Date: _____

Clerk's Signature: _____ Date: _____