



## **Minutes of a Meeting of the Finance Committee held at Bishopstoke Methodist Church commencing at 8:25pm on 8 February 2022**

**Present:** Cllrs Parker-Jones (Chair), Dean R, Thornton and Tidridge

**In Attendance:** Mr D Wheal (Clerk to Bishopstoke Parish Council)

**Public Attendance:** 0 members of the public were present.

**FIN\_2122\_M04/**

### **Public Session**

#### **30 Apologies for Absence**

30.1 Apologies were received and accepted from Cllr Winstanley.

#### **31 To adopt as a true record, and sign, the Minutes of the Finance Committee meeting held on 12 October 2021**

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

31.2 Proposed Cllr Tidridge, Seconded Cllr Dean, **RESOLVED** unanimously that the minutes of the Finance Committee meeting held on 12 October 2021 be adopted as a true record.

#### **33 Declarations of Interest and Requests for Dispensations**

33.1 No declarations of interest were made.

#### **34 To approve reports on Council finances**

34.1 The RFO report, payments lists, budget monitoring reports and statements of accounts had all been included with the document pack for the meeting. The Committee noted the RFO report.

34.2 Proposed Cllr Tidridge, Seconded Cllr Thornton, **RESOLVED** unanimously to approve the reports on Council finances.

#### **35 To note the outcome of the interim internal audit carried out on 18<sup>th</sup> January 2022**

35.1 The results from the interim internal audit had been included with the document pack for the meeting. The Clerk noted that the audit had found no matters to deal with on the part of the Council. The report was noted by the Committee.

35.2 The Committee wished to put on record their appreciation for the work done on the Council finances and financial systems by both the RFO and the Clerk.

#### **36 To consider a grant request from Precious Steps Pre-School**

36.1 Details of the grant request had been included with the document pack for this meeting.

36.2 Concerns were raised as Precious Steps is a Limited company and the Bishopstoke Parish Council grant awarding policy does not currently allow awards to be made to such companies. The Clerk noted that the General Power of Competence would allow the Committee to allow this grant but that amending the grant policy may be a better option. The difference between Limited companies was discussed.

36.3 Cllr Thornton asked for more information on which type of Limited company Precious Steps Pre-School is – Limited by guarantee or by shareholder – as companies limited by guarantee are usually either charities or non-profit organisations. Cllr Tidridge informed the Council of another type known as “Community Interest Companies”. Cllr Tidridge offered to help the Clerk gather more information about Community Interest Companies generally and Precious Steps specifically.

**Action: Clerk and Cllr Tidridge**

36.4 Proposed Cllr Tidridge, Seconded Cllr Dean, **RESOLVED** unanimously that the Full Council be asked to amend the grant policy to include “Community Interest Companies”, and that a decision on the Precious Steps grant request be deferred to allow this change and for more information to be gathered.

**37 To consider a grant request from Challengers**

37.1 Details of the grant request had been included with the document pack for this meeting. The Clerk provided further information for the Committee as to the purpose of the funding – to pay for one space for one week at one of the Challengers locations.

37.2 Proposed Cllr Tidridge, seconded Cllr Dean, **RESOLVED** unanimously that the Council grant £916 to Challengers.

**38 Date, time, place, and agenda items for next meeting**

38.1 The next meeting of the Finance Committee will take place at 7:30pm on Tuesday 12<sup>th</sup> April at the Bishopstoke Methodist Church.

*There being no further business, the Chair closed the meeting at 8:45pm*

Chair's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Clerk's Signature: \_\_\_\_\_ Date: \_\_\_\_\_