



## Fair Oak & Horton Heath Parish Council

2 Knowle Park Lane, Fair Oak, Eastleigh, SO50 7GL

Telephone: (023) 8069 2403 email: enquiries@fairoak-pc.gov.uk

**Minutes of the FINANCE COMMITTEE meeting held on Monday 9  
March 2020 at 7.00 pm  
at 2 Knowle Park Lane, Fair Oak**

P – present, Ab – absent, Ap – apologies.

A	Cllr Barrett	P	Cllr McGuinness
P	Cllr Couldrey	P	Cllr Spearey (in the Chair)
Ap	Cllr Douglas	P	Cllr Tennent
Ap	Cllr Higby		Vacancy

**Also, in attendance:** Ms M Stephens, Clerk, J Cahill, Responsible Finance Officer & Cllr Forfar

### **PUBLIC PARTICIPATION**

No members of the public were present.

### **28 ELECTION OF CHAIRMAN**

**RESOLVED:**

That Cllr Spearey be elected as Chairman for the meeting

(Cllr Spearey in the Chair)

### **29 DECLARATIONS OF INTEREST**

No declarations were raised in connection with an agenda item.

### **30 MINUTES (PAPER A)**

**RESOLVED:**

That the minutes of the meeting held on 9 December 2019 be noted.

### **31 HCC LIBRARY CONSULTATION**

Cllr Couldrey reported that he had recently attended a meeting with County Councillor Thornton and the Assistant Director of Community and Regulatory Services, HCC, to discuss the future of Fair Oak Library. During the discussion it became clear that there were some disadvantages to the community-led library model, particularly retention, and training of volunteers as well as funding. Options to include reduction of the current opening hours and funding support from the Parish Council were explored.

Owing to the complex nature of this issue and the timescales involved in the decision making by HCC, Cllr Couldrey suggested that the Council establish a Task & Finish Group to explore the issue further.

**RECOMMENDED:**

That the Council establish a Task & Finish Group to explore future options for the retention of a library service in Fair Oak.

### **32 FINANCE MONITORING REPORT (REPORT B)**

The Committee considered the Parish Council's performance against its financial targets for the financial year 2019/20.

The Responsible Finance Officer reported that the Council's hire income had been lower than expected. The shortfall was largely due to payment of final invoices from regular hirers including the Scouting Association which, owing to the current lease negotiations, had not been charged for their hire to date. Officers had undertaken analysis of regular hire income, not including ad hoc parties, and had used this as a basis for next years' budget.

Members requested that the Clerk and Finance Officer review the ground rent income for the Shorts Road and Squash Club sites at a later date.

Members noted the expenditure and income figures to date and were assured that the Council would at the end of the financial year, have a balanced budget.

#### **RESOLVED:**

That the contents of the report be noted.

### **33 PLANTERS/HANGING BASKETS (REPORT C)**

The Committee considered the proposal that the 6 flower towers placed around the parish in the summer, be replaced with 48 hanging baskets and small planters. The additional cost of the proposal would be £2,000 which would be taken from Ear Marked Reserves.

#### **RECOMMENDED:**

That the Council approve the proposal to install 48 hanging baskets around the parish with the additional cost of this work (£2,000) being taken from the Parish Office Ear Marked Reserve fund.

### **34 ALLOCATION OF CAPITAL RESERVES 2020/21 (REPORT D)**

The Committee noted the Council's Ear Marked Reserve Funds.

#### **RESOLVED:**

That the report be noted.

### **35 INVESTMENT STRATEGY 2020/21 (REPORT E)**

The Committee considered the draft strategy for 2020/21.

Members suggested amendments to the strategy including the policy of the Council entering into long term savings investments and that ethical investments be divided into three categories, Environmental, Social and Governance (ESG).

#### **RESOLVED:**

That the Investment Strategy 2020/21 be approved subject to the amendment at paragraph 5.3 (b) & 5.5 that investments be long term subject to risk and ethical nature of the investment.

## **36 PUBLIC SECTOR INVESTMENT FUND (REPORT F)**

The Committee considered options for managing the Council's public sector account. The public sector account had never been accessed by the Council. With the current £307,678 held in this account, and the current rate of interest being less than 1%, the Council received just under £200 every month in interest.

In order to yield a better rate of investment the Council could invest this money in the CCLA Local Authorities' Property Fund. The latest interest yield for this fund was 4.35%, after fees. The Council could receive better interest returns each month, approximately £600 per month, triple the current amount if it was minded to move to this investment.

The Finance Officer advised members that if the Parish Council were minded to invest, they must be comfortable with a long-term view and CCLA advise this would ideally be 5+ years.

Discussion ensued regarding the risk of moving investment weighed against the long-term financial benefits. Following discussion, it was

### **RECOMMENDED:**

That the Responsible Finance Officer be authorised to manage the investment of the current public sector account funds in the CCLA Local Authorities' Property Fund.

## **37 HR SERVICE PROPOSAL**

The Committee considered the human resources (HR) & health and safety (H&S) service proposal.

The Clerk, as part of the budgeting process, had been requested to investigate options for the sourcing a support service for the human resources and health and safety policy and compliance function for the Council. Three proposals and quotes had been received, one of which had previously been discussed with the Committee.

Members were informed that that the Parish Council was lacking several key HR statutory documents and procedure as well as Health and safety procedure. HR & H&S policies provide written guidance for employees and managers on how to handle a range of employment issues. The documents would play an important role in practically managing operational staffing matters. The implementation of the service provider would also mean that the Council would be compliant with employment law changes brought about by the Good Work Plan 2020.

Members were reminded that the Council had allocated approximately £4,500 in the 2020/21 budget for this service (approved by Full Council at 16 December 2019).

After receiving quotes and discussing the details of the proposals including the location of the designated account managers and other town and parish clients, it was

### **RECOMMENDED:**

- a) That the proposal submitted by Peninsula for a 36-month contract at £298.08 per month be approved, and that the Clerk be authorised to sign the agreement on behalf of the Council; and
- b) That a progress report be submitted to the Committee on the progress of the service at its next meeting.

**38 S137 GRANT – BLUE BUTTREFLIES BEREAVEMENT SUPPORT**

The Committee considered the grant application request from Blue Butterflies Bereavement Support the decision of which had been deferred pending further information.

The Finance Officer reported that the support service was operating locally from Fair Oak Village Hall on a weekly basis and regularly supported a number of residents.

**RESOLVED:**

That the grant request of £700 be approved.

**39 WORK PROGRAMME (REPORT G)**

**RESOLVED:**

That the work programme be noted.

**40 EXCLUSION OF THE PUBLIC AND THE PRESS**

**RESOLVED:**

“That, under Section 1(2) of the Public Bodies Admissions to Meetings Act 1960, the public and the Press be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information which would be prejudicial to the public interest by reason of its confidential nature (staffing matters)”

**41 PERFORMANCE APPRAISALS**

**RESOLVED:**

That the staff annual performance appraisals be noted.

**42 STAFFING MATTERS**

**RESOLVED:**

That staff matters be noted.

Signed..... Chairman