



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

SUMMONS

Dear Member

3 March 2020

You are hereby summoned to attend a meeting of FINANCE COMMITTEE at the Parish Offices, 2 Knowle Park Lane, Fair Oak on **9 March 2020 at 7.00 p.m.** *or at the conclusion of the public participation period.

Melanie Stephens

Melanie Stephens
Clerk

PUBLIC PARTICIPATION:

*If required, the meeting will be preceded by a public participation period of up to 15 minutes, where members of the public are entitled to address the Committee on issues relevant to the business of the Parish Council.

AGENDA

PART I – PUBLIC SESSION

APOLOGIES

1. DECLARATIONS OF INTEREST

To note any declarations of interest made by members in connection with an agenda item. The nature of the interest must also be specified.

2. MINUTES (PAPER A, PAGES 3-4)

To note the minutes of the meeting held on 9 December 2019.

3. HCC LIBRARY CONSULTATION (VERBAL REPORT)

To discuss options to enable retention of the library service including possible financial support from the Parish Council.

4. FINANCE MONITORING REPORT (REPORT B, PAGES 5-18)

To consider the financial monitoring report.

5. PLANTERS/HANGING BASKETS (REPORT C, PAGES 19-20)

To consider supplementing the current planned budget with funds from Ear Marked Reserves to allow for the erection of 48 hanging baskets in the Parish.

6. ALLOCATION OF CAPITAL RESERVES 2020/21 (REPORT D, PAGE 21)

To approve the allocation of capital reserves for 2020/21.

7. INVESTMENT STRATEGY 2020/21 (REPORT E, PAGES 22-24)

To review the Council's Investment Strategy and approve its adoption.

8. PUBLIC SECTOR INVESTMENT FUND (REPORT F, PAGE 25)

To review the Council's public sector account and to consider alternative investment.

9. HR SERVICE PROPOSAL (VERBAL REPORT)

To agree the appointment of a HR/H&S service provider.

10. S137 GRANT – BUTTERFLIES BEREAVEMENT SUPPORT (VERBAL REPORT)

To consider the Section 137 grant request.

11. WORK PROGRAMME (REPORT G, PAGES 26-27)

To consider the Committee's work programme and make changes as necessary.

12. EXCLUSION OF THE PUBLIC AND THE PRESS

At the conclusion of this part of the Agenda, the Chairman will move the following resolution: "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)"

PART II – PRIVATE SESSION

Members are reminded that reports and information relating to this session are not for publication and should be treated as strictly confidential.

13. PERFORMANCE APPRAISALS (VERBAL UPDATE)

To note the completion of the staff performance & appraisal process.

14. STAFFING MATTERS (VERBAL UPDATE)

To consider staffing matters.

To: Committee Members

Cllr P Barrett
Cllr H Douglas (Chairman)
Cllr N Couldrey
Vacancy

Cllr H McGuinness
Cllr P Spearey
Cllr B Tennent
Cllr T Higby

Officers:

Mrs J Cahill (RFO)
Ms M Stephens (Clerk)



Fair Oak & Horton Heath Parish Council

A

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**Minutes of the FINANCE COMMITTEE meeting
held on Monday 9 December 2019 at 7.00 pm
at 2 Knowle Park Lane, Fair Oak**

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

P	Cllr Barrett	P	Cllr McGuinness
Ap	Cllr Couldrey	P	Cllr Spearey
P	Cllr Douglas (Chairman)	P	Cllr Tennent
P	Cllr Higby		Vacancy

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

PUBLIC PARTICIPATION

No members of the public were present.

22 DECLARATIONS OF INTEREST

Cllrs Spearey & McGuinness in Minute No. 26.

23 MINUTES (PAPER A)

RESOLVED:

That the minutes of the meeting held on 25 November 2019 be agreed as a correct record subject to the amendment that Cllr Douglas was in the Chair and corrections to minute numbers.

24 FINANCE REPORT (REPORT B)

The Committee considered the Parish Council spend to date.

The Responsible Finance Officer reported that in reviewing the income to date, the Council had achieved 73% of the income budget so far. All indications showed that the Council was on course in terms of the budget for income.

In terms of expenditure, the Council was averaging a spend of £38k per month, based on this average, with four months to go, at this rate of spend, the Council would spend appropriately £150k until the end of financial year which represented an underspend on the budget.

RESOLVED:

That the contents of the report be noted.

25 BUDGET 2020/21 (REPORT C)

The Committee considered the proposed budget for the 2020/21 financial year.

Members were informed following budget adjustments as suggested by the Committee at this last meeting £30,136 had been identified for the Meadowsweet Way Play Area.

Members commended the budget to the Full Council for approval which represented a 0% increase and a balanced budget whilst enabling new projects to be put forward for the next financial year.

RECOMMENDED:

That the Council approve the budget set out in Appendix 1 of Report C to the Committee.

26 GRANT REQUESTS (REPORT D)

Cllr Spearey disclosed a disclosable pecuniary interest on the grounds that he was a Twynams Charity Trustee. Cllr McGuinness disclosed a disclosable pecuniary interest on the grounds that he was a member of the Village Hall Management Committee. Both organisations having submitted a grant application. They did not participate in the discussion and did not vote on these grants.

The Committee considered the section 137 grant requests for the current financial year.

The Committee welcomed the new application process which enabled members to view all applications at the same time, judging each on their own merits and within the context of the overall budget available provided a fairer process for all.

Members supported the recommendations as set out in paragraph 4.1, subject to receiving further information from Butterflies Bereavement and that decision on this grant application be deferred until receipt of this information.

RESOLVED:

That, with the exception of Butterflies Bereavement, the community grant awards as set out in paragraph 4.1, and in more detail in Appendix 1, to Report D, be approved.

27 CARETAKING/IN-HOUSE CLEANING

The Committee considered the commencement date for the in-house cleaning across all sites as well as the changes to the terms of conditions and pay for caretaking staff.

RESOLVED:

- (a) That the in-house cleaning across all sites take effect from 2 January 2020; and
- (b) That the Clerk make the necessary changes to the terms of conditions and remuneration for caretaking staff.

Signed..... Chairman

FINANCE COMMITTEE – 9 MARCH 2020

FINANCIAL MONITORING REPORT – QUARTER 4 FINANCIAL COMMENTARY FOR THE PERIOD 01 APRIL 2019 TO 28 FEBRUARY 2020

1. INTRODUCTION

- 1.1 This report highlights the Parish Council's performance against its financial targets for the financial year 2019/20.

2. BACKGROUND

- 2.1 It is important that the Council manages its finances prudently. The Council undertakes a continuous review of its finances with monthly reports from the Responsible Finance Officer on highlighting the current bank balances and BAC transfers. In addition, quarterly budget monitoring reports form an important part of the review process and supports the ongoing development of the budget planning for the forthcoming financial year.

3. BUDGET 2019/20

- 3.1 A budget of £420,258 for 2019/20 was agreed by Council in February 2019. The full budget is attached at Appendix 1.
- 3.2 The income for the financial year 2019/20 to the end of February is £483,854. This is a shortfall of £50,996 budget for income of £534,850 for the whole financial year. However, this report is one month short of the full financial year, so we are not anticipating this figure to be as high. We have achieved 90.5% of the income budget to date.

Tables 1 & 2 below provides an overview of the income variations:

Table 1

Income Stream	Budget	Year to date	Variance
Precept	420,258	410,570	-9,688.0
Interest	2,000	3,093	1,093.0
Grants	9,292	9,669	377.0
Events	3,000	1,603	-1,397.0
Football	4,300	3,626	-674.0
Cricket	3,000	3,000	0.0
Allotments	2,500	2,493	-7.0
Cemetery	11,000	8,795	-2,205.0
Hire Parish Office	-	5,477	5,477.0
Hire Woodland CC	43,500	19,022	-24,478.0
Hire Horton Heath CC	35,000	7,909	-27,091.0
Hire Pavilion	-	87	87.0
Hire Fees Other	500	7,496	6,996.0
Other	500	1,014	514.0
Total Income	534,850	483,854	-50,996.0

Table 2

Hire income	Budget	Year to Date	Variance
Woodland CC	43,500	19,022	-24,478
Horton Heath CC	35,000	7,909	-27,091
Hire Parish Office	-	5,477	5,477.0

Pavilion	0	87	87
Hire fees other *	500	7,496	6,996
Total	79,000	39,991	-39,009

- 3.3 The income for the Woodland Community Centre does not reflect an accurate picture. This is largely due to recoding issues following the bookings relaunch. The hire fees other needs to be recoded against Woodland. This will then show -£17,482 under budget. The Scouts have yet to be billed for their hire of the Community Centre.
- 3.4 The major variances for income are related to the hire income of Horton Heath Community Centre falling significantly short of the budget.
- 3.5 For next financial year the Council has budgeted hire income of £7,000 for the Parish Office, £40,000 for Woodlands and £30,000 for Horton Heath. Appendix 2 gives a breakdown of how this budget has been calculated.
- 3.6 The expenditure for the full operating year to end of February 2019/20 is £458,753, this shows an underspend of £76,097 with a full year budget of £534,850. This spend represents 85.8% of the full year budget spend. Appendix 3 provides an overview of the major expenditure variations.
- 3.7 Staffing costs are under budget in this financial year to date. This can be attributed to a reduction in headcount and a slight reduction in pension contributions (employees opting out).

4. END OF YEAR BUDGET TOTALS

- 4.1 Budget totals as at 28 February 2020 (period 4) are: -

Total Income: - £483,854
Total Expenditure: - £483,753

5. ACCOUNT BALANCES

- 5.1 The current balances for all 3 of the Council's accounts as at 28 February 2020 are as follows: -

Current account	£81,553
Premier account	£307, 228
Public sector account	£307, 678

6. RECOMMENDATION

- 6.1 It is recommended that Committee notes the latest budget position as at 28 February 2020, set out in Appendix 1 to this report.

For further information:

Melanie Stephens, Parish Clerk – clerk@fairoak-pc.gov.uk
Joanna Cahill, Responsible Finance Officer – finance@fairoak-pc.gov.uk

Background papers:

None

Appendix 1

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Fair Oak & Horton Heath Parish Council

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Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
100 Income								
1076 Precept	404,036	410,570	420,258	9,688			97.7%	
1090 Interest Received	3,005	3,093	2,000	(1,093)			154.6%	
1100 Grants	0	9,669	9,292	(377)			104.1%	
1120 Community Events Income	1,498	1,603	3,000	1,397			53.4%	
1200 Hiring Fees	0	7,496	500	(6,996)			1499.3%	
1300 Football Income	7,064	3,626	4,300	674			84.3%	
1310 Cricket Income	2,497	3,000	3,000	0			100.0%	
1900 Other Income	92,717	1,014	500	(514)			202.7%	
	Income :- Income	510,817	440,070	442,850	2,780		99.4%	0
4990 Sundry Expenses	0	44	0	(44)		(44)	0.0%	
	Income :- Indirect Expenditure	0	44	0	(44)	0	(44)	0
	Net Income over Expenditure	510,817	440,026	442,850	2,824			
1.10 AdministratiQn								
1900 Other Income	3,613	0	0	0			0.0%	
	Administration :- Income	3,613	0	0	0			0
4000 Salaries	61,686	55,333	95,600	40,267		40,267	57.9%	
4010 Employer's Pension	12,907	13,839	25,000	11,161		11,161	55.4%	
4030 Sickness/Holiday Cover	0	0	3,000	3,000		3,000	0.0%	
4055 Insurance	10,442	9,050	11,500	2,450		2,450	78.7%	
4060 Audit	2,450	10	2,500	2,490		2,490	0.4%	
4070 Legal & Professional Fees	5,072		3,500	(2,498)		(2,498)	171.4%	
4075 Postage	125	0	450	450		450	0.0%	
4080 Stationery	312	495	600	105		105	82.5%	
4085 Printer Consumables	675	529	750	221		221	70.5%	
4090 Admin Maintenance	2,632	684	2,000	1,316		1,316	34.2%	
4095 Bank Charges	208	0	30	30		30	0.0%	
4100 Chairman's Allowance	233	168	300	132		132	56.1%	
4105 Conference/Training/Staffing	2,579	3,742	3,500	(242)		(242)	106.9%	
4110 Clothing	483	650	500	(150)		(150)	130.0%	
4115 Newsletter	3,476	1,645	1,500	(145)		(145)	109.7%	
4120 Telephone & Broadband	2,791	2,412	1,000	(1,412)		(1,412)	241.2%	
4125 Mobile Phone	227	674	650	(24)		(24)	103.7%	
4132 Subscriptions	1,668	2,668	1,900	(768)		(768)	140.4%	
4133 Software and support	2,042	5,561	3,000	(2,561)		(2,561)	185.4%	
4134 Members	0	4,101	7,050	2,949		2,949	58.2%	
4140 Card Payments	266	590	350	(240)		(240)	168.6%	
4150 Website	447	(254)	800	1,054		1,054	(31.8%)	

Detailed Income & Expenditure by Budget Heading 0110212020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4160 Noticeboards	0	0	1,500	1,500		1,500	0.0%	
4990 Sundry Expenses	1,517	967	800	(167)		(167)	120.9%	
Administration :- Indirect Expenditure	112,236	108,864	167,780	58,916	0	58,916	64.9 %	0
Net Income over Expenditure	(108,623)	(108,864)	{167,780}	(58,916)				
150 Parish Office								
1200 Hiring Fees	861	5,477	0	(5,477)			0.0%	
Parish Office :- Income	861	5,477	0	(5,477)				0
4120 Telephone & Broadband	0	198	800	602		602	24.7%	
4395 Business Rates	14,619	14,975	13,500	(1,475)		(1,475)	110.9%	
4400 Gas	592	813	800	(13)		(13)	101.6%	
4405 Electricity	782	931	2,500	1,569		1,569	37.2%	
4410 Water	0	322	500	178		178	64.5%	
4415 Repairs	155	228	100	(128)		(128)	228.4%	
4420 CCTV Maintenance	381	200	500	300		300	40.0%	
4425 Health & Safety	587	1,048	500	(548)		(548)	209.7%	
4435 Cleaning	363	106	300	194		194	35.5%	
4440 Contract cleaning	3,068	1,129	5,000	3,871		3,871	22.6%	
4450 Equipment - Internal	0	128	0	(128)		(128)	0.0%	
4455 Equipment - External	1,595	0	0	0		0	0.0%	
4680 General Bin Emptying	0	234	0	(234)		(234)	0.0%	
Parish Office :- Indirect Expenditure	22,141	20,313	24,500	4,187	0	4,187	82.9%	0
Net Income over Expenditure	{21,280}	(14,836)	(24,500)	(9,664)				
6000 plus Transfer from EMR	1,595	0						
Movement to/from Gen Reserve	{19,685}	(14,836)						
200 Property Maintenance Staff								
4000 Salaries	109,860	94,845	144,500	49,655		49,655	65.6%	
4010 Employer's Pension	22,708	24,913	28,000	3,087		3,087	89.0%	
4030 Sickness/Holiday Cover	0	0	3,000	3,000		3,000	0.0%	
Property Maintenance Staff :- Indirect Expenditure	132,568	119,758	175,500	55,742	0	55,742	68.2%	0
Net Expenditure	(132,568)	(119,758)	(175,500)	(55,742)				
310 Machinery and Van								
300 Machinery - General Repairs	3,563	1,127	6,000			4,873	18.8%	
305 Fuel	4,634	4,444	7,000			2,556	63.5%	
4310 Road Tax	500	520				(20)	104.0%	

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4315 Maintenance - Vans	622	1,532	1,250	(282)		(282)	122.5%	
4320 Vehicle Insurance	1,246	1,188	3,000	1,812		1,812	39.6%	
Machinery and Van :- Indirect Expenditure	10,565	8,811	17,750	8,939	0	8,939	49.6%	0
Net Expenditure	(10,565)	(8,811)	(17,750)	(8,939)				
230 Crowdhill Community Building								
1200 Hiring Fees	31,707	19,022	43,500	24,478			43.7%	
Crowdhill Community Building :- Income	31,707	19,022	43,500	24,478			43.7%	D
4120 Telephone & Broadband	1,459	619	1,000	381		381	61.9%	
4395 Business Rates	6,071	6,102	6,200	98		98	98.4%	
4400 Gas	2,230	2,868	4,000	1,132		1,132	71.7%	
4405 Electricity	10,488	2,080	8,000	5,920		5,920	26.0%	
4410 Water	40	122	500	378		378	24.5%	
4415 Repairs	435	817	1,000	183		183	81.7%	
4425 Health & Safety	1,287	4,045	1,500	(2,545)		(2,545)	269.6%	
4435 Cleaning	306	311	500	189		189	62.2%	
4440 Contract cleaning	2,700	4,304	8,000	3,696		3,696	53.8%	
4450 S-quipment - Internal	15,355	179	2,500	2,321		2,321	7.2%	
4455 Equipment - External	16,765	600	1,000	400		400	60.0%	
4680 General Bin Emptying	486	862	500	(362)		(362)	172.4%	
4990 Sundry Expenses	344	38	50	13		13	75.0%	
Crowdhill Community Building :- Indirect Expenditure	57,966	22,946	34,750	11,804	0	11,804	66.0%	0
Net Income over Expenditure	(26,260)	(3,924)	8,750	12,674				
6000 plus Transfer from EMR	6,373	0						
Movement to/(from) Gen Reserve	(19,887)	(3,924)						
240 Pavilion								
1200 Hiring Fees	163	87	0	(87)			0.0%	
Pavilion :- Income	163	87	D	(87)				0
4120 Telephone & Broadband	641	581	1,000	419		419	58.1%	
4395 Business Rates	0	677	0	(677)		(677)	0.0%	
4400 Gas	397	(248)	500	748		748	(49.6%)	
4405 Electricity	266	655	500	(155)		(155)	131.1%	
4410 Water	0	0	500	500		500	0.0%	
4415 Repairs	7,662	1,897	3,000	1,103		1,103	63.2%	
4420 CCTV Maintenance	0	200	1,000	800		800	20.0%	
4425 Health & Safety	3,031	2,692	3,000	308		308	89.7%	

Detailed Income & Expenditure by Budget Heading 0110212020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4430 Kitchen	0	0	500	500		500	0.0%	
4435 Cleaning	365	299	300			1	99.5%	
4440 Contract cleaning	0	248	0	(248)		(248)	0.0%	
Pavilion :- Indirect Expenditure	12,361	7,001	10,300	3,299	0	3,299	68.0%	0
Net Income over Expenditure	(12,198)	(6,914)	(10,300)	(3,386)				
250 HHCC								
1200 Hiring Fees	5,571	7,909	35,000	27,091			22.6%	
HHCC :- Income	5,571	7,909	35,000	27,091			22.6%	0
4055 Insurance	846	0	0	0		0	0.0%	
4120 Telephone & Broadband	567	581	400	(181)		(181)	145.3%	
4395 Business Rates	955	2,602	6,000	3,398		3,398	43.4%	
4400 Gas	958	1,273	2,000	727		727	63.6%	
4405 Electricity	3,801	0	3,000	3,000		3,000	0.0%	
4410 Water	0	32	700	668		668	4.6%	
4415 Repairs	1,553	283	500	218		218	56.5%	
4420 CCTV Maintenance	200	260	1,000	740		740	26.0%	
4425 Health & Safety	850	4,150	400	(3,750)		(3,750)	1037.6%	
4435 Cleaning	0	121	300	179		179	40.3%	
4440 Contract cleaning	0	1,625	0	(1,625)		(1,625)	0.0%	
4595 General Maintenance	0	477	200	(277)		(277)	238.5%	194
4680 General Bin Emptying	0	645	0	(645)		(645)	0.0%	
HHCC :- Indirect Expenditure	9,731	12,048	14,500	2,452	0	2,452	83.1%	194
Net Income over Expenditure	(4,160)	(4,139)	20,500	24,639				
6000 plus Transfer from EMR	0	194						
Movement to/(from) Gen Reserve	{4,160}	(3,944)						
280 Other ProQerties								
4480 Bus Shelters	0	100	200	100		100	50.0%	
4485 Memorial	0	0	100	100		100	0.0%	
4490 Memorial Clock	200	200	200	0		0	100.0%	
4500 Speedwatch	0	0	200	200		200	0.0%	
4505 Village Flowers	1,923	1,972	1,950	(22)		(22)	101.1%	
Other Properties :- Indirect Expenditure	2,123	2,272	2,650	378	0	378	85.7%	0
Net Expenditure	(2,123)	(2,272)	(2,650)	(378)				

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>290</u> General Grounds Maintenance								
4530 Equipment - Purchases	2,648	6,915	9,500	2,586		2,586	72.8%	
4535 Equipment - Maintenance	1,043	424	2,000	1,576		1,576	21.2%	
4540 Materials	1,990	2,393	2,000	(393)		(393)	119.7%	
General Grounds Maintenance :- Indirect Expenditure	5,681	9,731	13,500	3,769	0	3,769	72.1%	0
Net Expenditure	(5,681)	(9,731)	(13,500)	(3,769)				
<u>300</u> LaQstone Playing Fields								
4570 Equipment - Cricket Maint.	135	0	500	500		500	0.0%	
4575 Cricket (Winter)	450	895	500	(395)		(395)	179.0%	
4580 Football	1,851	1,327	500	(827)		(827)	265.4%	
4585 Tennis	0	0	500	500		500	0.0%	
4590 Pitch Maintenance /	8,505	1,180	7,000	5,820		5,820	16.9%	
4595 General Maintenance	800	778	1,000	222		222	77.8%	
4600 Dog Bin Emptying	216	53	0	(53)		(53)	0.0%	
4680 General Bin Emptying	980	1,338	500	(838)		(838)	267.6%	
Lapstone Playing Fields :- Indirect Expenditure	12,937	5,571	10,500	4,929	0	4,929	53.1%	0
Net Expenditure	(12,937)	(5,571)	(10,500)	(4,929)				
<u>310</u> Knowle Park								
4595 General Maintenance	1,723	6,390	6,200	(190)		(190)	103.1%	
4630 Fencing	306	208	500	292		292	41.7%	
4640 Water Supply -White Tree Close	0	0	100	100		100	0.0%	
4645 Seating/Bins	501	1,342	200	(1,142)		(1,142)	671.0%	
Knowle Park :- Indirect Expenditure	2,530	7,941	7,000	(941)	0	(941)	113.4%	0
Net Expenditure	(2,530)	(7,941)	(7,000)	941				
<u>320</u> New Century Park								
4419 .CTV Majntenan.	310	0	1,000	1,000		1,000	0.0%	
4595 General Maintenance	1,868	1,317	1,000	(317)		(317)	131.7%	
4670 Signs & Bins	15	33	200	167		167	16.5%	
4680 General Bin Emptying	64	23	0	(23)		(23)	0.0%	
New Century Park :- Indirect Expenditure	2,257	1,374	2,200	826	0	826	62.4%	0
Net Expenditure	(2,257)	(1,374)	(2,200)	(826)				

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
IIQ Knowle Hill								
4545 Fly tipping	0	0	50	50		50	0.0%	
4595 General Maintenance	805	0	250	250		250	0.0%	
4675 Signs	0	0	50	50		50	0.0%	
Knowle Hill :- Indirect Expenditure	805	0	350	350	0	350	0.0%	0
Net Expenditure	(805)	0	(350)	(350)				
350 Lagstone Farm								
4595 General Maintenance	914	0	250	250		250	0.0%	
4670 Signs & Bins	26	0	50	50		50	0.0%	
Lapstone Farm :- Indirect Expenditure	940	0	300	300	0	300	0.0%	0
Net Expenditure	(940)	0	(300)	(300)				
360 Oak Walk								
4595 General Maintenance	101	0	250	250		250	0.0%	
4670 Signs & Bins	0	0	50	50		50	0.0%	
Oak Walk :- Indirect Expenditure	101	0	300	300	0	300	0.0%	0
Net Expenditure	(101)	0	(300)	(300)				
370 Daisy Dip								
4595 General Maintenance	0	0	250	250		250	0.0%	
4670 Signs & Bins	0	0	50	50		50	0.0%	
Daisy Dip :- Indirect Expenditure	0	0	300	300	0	300	0.0%	0
Net Expenditure	0	0	(300)	(300)				
380 Wyvern Meadow								
4595 General Maintenance	16	58	250	192		192	23.2%	
4675 Signs	0	0	50	50		50	0.0%	
Wyvern Meadow :- Indirect Expenditure	16	58	300	242	0	242	19.3%	0
Net Expenditure	(16)	(58)	(300)	(242)				
400 Play Areas General								
4750 ROSPA Fees	344	485	1,000	515		515	48.5%	
Play Areas General :- Indirect Expenditure	344	485	1,000	515	0	515	48.5%	0
Net Expenditure	(344)	(485)	(1,000)	(515)				

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
410 <u>New Centu[Y Park Play_ Area</u>								
4595 General Maintenance	466	0	250	250		250	0.0%	
4670 Signs & Bins	0	0	50	50		50	0.0%	
4993 New Century Park Playarea	0	76,489	0	(76,489)		(76,489)	0.0%	
New Century Park Play Area :- Indirect Expenditure	466	76,489	300	(76,189)	0	(76,189)	25496.4	0
Net Expenditure	(466)	(76,489)	(300)	76,189				
420 <u>Dean Road Play_ Area</u>								
4595 General Maintenance	0	0	250	250		250	0.0%	
4670 Signs & Bins	0	0	50	50		50	0.0%	
Dean Road Play Area :- Indirect Expenditure	0	0	300	300	0	300	0.0%	0
Net Expenditure	0	0	(300)	(300)				
430 <u>Meadowsweet Way_ Play_ Area</u>								
4420 CCTV Maintenance	90	0	0	0		0	0.0%	
4595 General Maintenance	932	0	500	500		500	0.0%	
4670 Signs & Bins	84	0	100	100		100	0.0%	
Meadowsweet Way Play Area :- Indirect Expenditure	1,106	0	600	600	0	600	0.0%	0
Net Expenditure	(1,106)	0	(600)	(600)				
440 <u>Knowle Park Play_ Area</u>								
4595 General Maintenance	17,565	717	500	(217)		(217)	143.5%	
4670 Signs & Bins	0	59	100	41		41	58.7%	
4VO Skatepark	984	0	1,000	1,000		1,000	0.0%	
Knowte Park Play Area :- Indirect Expenditure	18,549	776	1,600	824	0	824	48.5%	0
Net Expenditure	(18,549)	(776)	(1,600)	(824)				
500 <u>Allotments</u>								
1500 Allotment Income	3,094	2,493	2,500	7			99.7%	
Allotments:- Income	3,094	2,493	2,500	7			99.7%	0
4410 Water	29	0	70	70		70	0.0%	
4800 Allotments - Knowte Park	1,771	0	1,000	1,000		1,000	0.0%	
4805 Allotments - Campbell Way	58	0	100	100		100	0.0%	
4810 Allotme - Knowle Lane Ditch	0	0	1,500	1,500		1,500	0.0%	
4815 Allotments - Pest Control	0	190	500	310		310	38.0%	
4820 Allotments - Toilet	0	851	1,000	149		149	85.1%	
Allotments :- Indirect Expenditure	1,858	1,041	4,170	3,129	0	3,129	25.0%	0
Net Income over Expenditure	1,236	1,452	(1,670)	(3,122)				

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
510 Cemete[Y								
1520 Burials Income	6,906	3,884	5,000	1,117			77.7%	
1530 Memorials Income	1,613	1,389	2,000	611			69.5%	
1540 Cremation Income	3,074	3,522	4,000	478			88.0%	
Cemetery :- Income	11,593	8,795	11,000	2,205			80.0%	0
4410 Water	243	4	200	196		196	2.2%	
4595 General Maintenance	1,615	516	500	(16)		(16)	103.2%	
Cemetery :- Indirect Expenditure	1,858	520	700	180	0	180	74.3%	0
Net Income over Expenditure	9,735	8,275	10,300	2,025				
- 50 Trees								
4825 Tree survey	1,500	0	2,500	2,500		2,500	0.0%	
4830 Trees - Lapstone Playing Field	400	0	500	500		500	0.0%	
4831 Trees - Knowle Park	1,380	800	1,500	700		700	53.3%	
4832 Trees - New Century Park	400	0	500	500		500	0.0%	
4833 Trees - Knowle Hill	400	0	500	500		500	0.0%	
4834 Trees - Lapstone Farm	400	87	500	414		414	17.3%	
4835 Trees - Oak Walk	400	0	500	500		500	0.0%	
4836 Trees - Daisy Dip	400	0	500	500		500	0.0%	
4837 Trees - Wyvern Meadow	490	0	500	500		500	0.0%	
4838 Trees - Fair Oak Cemetery	500	0	500	500		500	0.0%	
4839 Trees-HHCC open space	500	0	500	500		500	0.0%	
Trees :- Indirect Expenditure	6,770	887	8,500	7,614	0	7,614	10.4%	0
Net Expenditure	(6,770)	(887)	(8,500)	(7,614)				
600 Other Expenditures								
1600 Community Events Income	437	0	0	0			0.0%	
Other Expenses :- Income	437	0	0	0				0
4850 Section 137 - Grants	3,900	3,000	4,000	1,000		1,000	75.0%	
4855 Section 137 - Street Pastors	500	500	500	0		0	100.0%	
4865 Election Expenses	0	72	1,000	928		928	7.2%	
4870 Youth Project	25,000	25,000	25,000	0		0	100.0%	
4875 Community Events Expenditure	4,927	4,295	4,700	405		405	91.4%	
Other Expenses :- Indirect Expenditure	34,327	32,867	35,200	2,333	0	2,333	93.4%	0
Net Income over Expenditure	(33,890)	(32,867)	(35,200)	(2,333)				

Detailed Income & Expenditure by Budget Heading 01/02/2020

Month No: 11

Cost Centre Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>900 Reserves Spend</u>								
4994 New Office&Compund General	7,442	0	0	0		0	0.0%	
4996 RBS Software from gen reserve	(314)	290	0	(290)		(290)	0.0%	
4997 Horton Heath Community Centre	0	18,367	0	(18,367)		(18,367)	0.0%	18,378
Reserves Spend :- Indirect Expenditure	7,128	1B,657	0	(18,657)	0	(18,657)		18,378
Net Expenditure	(7,128)	(18,657)	0	18,657				
6000 plus Transfer from EMR	8,475	18,378						
Movement to/(from) Gen Reserve	1,347	(279)						
Grand Totals:- Income	567,855	483,854	534,850	50,996			90.5%	
Expenditure	457,367	458,453	534,850	76,397	0	76,397	85.7%	
Net Income over Expenditure	110,488	25,400	0	(25,400)				
plus Transfer from EMR	16,443	1B,573						
Movement to/(from) Gen Reserve	126,931	43,973						

Appendix 2

Parish Office	Estimated Annual Income	Comments
EBC Polling	250	
Yoga	600	48 per month
Coop	3000	
HI	3360	280 per month
	<u>£7,210</u>	

Woodlands	Estimated Annual Income	Comments
Pre-school	£21,000	(£110 per day for 38 wks per year).
Dance	£2,366	£45.50 per week
Football	£1,126	21.66 per week
AGMA	£1,689	32.49 per week
Ballet	£1,435	37.75 - 38 wks
Jiggly wrigglers	£988	26 - 38 wks
Cward	£676	13 per week
Gymnastics	£1,456	28 per week
Keep fit	£1,740	145 per month
Football 2	£1,680	140 per month
Yoga 1	£1,872	156 per month
KS	£1,352	26 per week
Yoga 2	£676	13per week
Music	£618	16.25 per week 38 wks
	<u>£38,674</u>	

HH	Estimated Annual Income	Comments
Badminton	£1,352	26 per week
Baptist church	£1,352	27 per week
Keep Fit	£676	13 per week
C Smith	£845	16.25 per week
Post office	£2,592	216 per month
Yoga	£1,183	22.75 per week
Yoga 2	£1,014	19.50 per week
Dance	£20,520	1710 per month
	<u>£29,534</u>	

Appendix 3

2019/2020 Expenditure

Expenditure Stream	Budget	Actual	Variance
Salaries/PAYE/Pensions	276600	188930	87670
Training	3500	3742	-242
Clothing	500	650	-150
Audit	2500	10	2490
Chair allowance/ bank charge	330	168	162
Postage	450	0	450
Professional costs	3500	5998	-2498
Insurance	11500	9050	2450
Stationary	600	495	105
Newsletter	1500	1645	-145
Telephone & Broadband	4800	3810	990
Mobile Phone	650	674	-24
Subscriptions	1900	2668	-768
Software and support	3000	5561	-2561
Admin Maintenance	2000	684	1316
Payment terminal	350	590	-240
I.C.T	7050	4101	2949
Website	800	-254	1054
Noticeboard	1500	0	1500
Sundry	850	1005	-155
Rates	29900	16689	13211
Utilities	28646	7791	20855
Repairs	5100	2942	2158
CCTV Maintenance	3000	3200	-200
Health & Safety	6400	11935	-5535
Cleaning	800	417	383
Contract cleaning	13000	7058	5942
Equipment - External	0	128	-128
Equipment - internall	2500	179	2321
Fuel	7000	4444	2556
Road Tax	500	520	-20
Maintenance - Vans	1250	1532	-282
Vehicle Insurance	3000	1188	1812
Machinery - General Repairs	6000	1127	4873
Equipment	3500	906	2594
General Bin Emptying	2254	1000	1254
Memorial Clock	200	200	0
Village Flowers	1950	1972	-22
Bus shelter /memorial /speedwatch	500	100	400
Equipment	11500	9593	1907
Materials	2000	2214	-214
Pitch Maintenance	9000	4402	4598
General Maintenance	11200	8500	2700
Trees and fencing	9000	1595	7405
Seating/Bins	700	1332	-632
ROSPA Fees	1000	485	515
Skatepark	1000	0	1000

NCP Play area	0	76489	-76489
Allotment	4170	1041	3129
Cemetery	11700	8795	2905
Section 137 - Grants	4000	3000	1000
Section 137 - Street Pastors	500	500	0
Youth Project	25000	25000	0
Community Events Expenditure	4700	4295	405
New Office&Compund General	0	0	0
HH Commuinty centre	0	18367	-18367
RBS Software from gen reserve	0	290	-290
Total expenditure	534850	458753	76097

FINANCE COMMITTEE – 9 MARCH 2020**HANGING BASKETS INSTALLATION 2020****1. PURPOSE**

- 1.1 This report proposes that the Parish Council changes from installing pre-planted flower towers to hanging baskets and seeks Committee approval for additional funds to allow for this.

2. INTRODUCTION AND BACKGROUND

- 2.1 The proposal aims to improve the appearance of the street scene around the Parish with an emphasis on more colour.
- 2.2 Following the success and positive feedback from Borough residents to the wildflower planting carried out by Eastleigh Borough Council last year, a request has been submitted to EBC for areas within the Parish to be included in this year's wildflower planting schedule.
- 2.3 The Committee should view the additional hanging baskets as serving to compliment the proposed further wildflower planting and will look to cross the unseen boundary between Horton Heath and Fair Oak and join both villages.

3. CONTEXT

- 3.1 The Parish Council currently instructs a national company to plant out, supply and deliver 6 flower towers. These are deployed to various sites around the Parish.
- 3.2 These are placed only in high footfall areas. The downside of this being there are large areas between these small pockets of colour where there are no displays.
- 3.3 Officer time taken to water the towers is incorporated into the present work schedule. With far smaller reservoirs the time required to fill the new hanging baskets would be similar to current timings, meaning it would not take up additional officer time.

4. THE PROPOSAL

- 4.1 In addition to and to compliment the proposed wildflower planting, 48 new hanging baskets be deployed along the length of Winchester Road/Botley Road from Burnetts Lane crossroads through to Witt Road would become an unmissable and attractive feature on the main route through the parish. These would be in place of the flower towers. The areas of the Parish currently benefiting from the flower towers would still benefit from seasonal colour. Planters will be constructed in-house using recycled materials and minimal cost to the Council and existing budgets.
- 4.3 Future plans will include planting out baskets in-house in a potting shed and installing baskets in other areas of the parish.

5. ALTERNATIVE OPTIONS

- 5.1 The Council continues to spend £1,950.00 on 6 flower towers as currently budgeted for

6. FINANCIAL IMPLICATIONS

6.1 The costs of the above proposal will be £4,200.00. This broken down by: -

- Hanging Basket hire £35.00 x 48 = £1,680.00
- Brackets and banding £40.00, a one-off charge = £1,920.00
- Delivery and collection of hired baskets = £200.00
- Installation of the brackets and baskets = £400.00

6.2 If members were minded to agree to the hanging baskets being placed around the Parish on an annual basis, the future cost of this would be £2,280.00

7. CRIME & DISORDER IMPLICATIONS

7.1 According to a poll by the Royal Horticultural Society gardening schemes improve the local environment and bring neighbourhoods together. The survey of more than 230 Britain in Bloom groups revealed that half of communities thought the schemes had reduced crime and anti-social behaviour and 40 per cent said their local environment was safer.

8. ENVIRONMENTAL IMPLICATIONS

8.1 Hanging baskets can bring a sense of serenity and beauty to the environment. They also improve overall air quality by filtering out pollutants, are known to boost your health through aroma therapy and can help relieve stress. They also provide additional areas for pollinators to visit.

8.2 New horticultural schemes bolster civic pride, raise aspirations for neighbourhoods and enhance community development.

9. EQUALITY & DIVERSITY IMPLICATIONS

9.1 There are none directly arising from this report.

10. RECOMMENDATIONS

10.1 That the Committee recommends to Full Council that: -

- (a) The Council approves additional funding of £2,250.00 for the provision of 48 hanging baskets to be take from Ear Marked Reserves/General Fund.

For further information contact:

Martin Johnson
Operations Manager
023 80692 403
grounds@fairoak-pc.gov.uk

Capital Reserves at February 2020

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Code	Account	Opening Balance	Net Transfers	Closing Balance	Comments
325	Knowle Park	3212	0	3212	Leftover landfill grant
330	Tennis Project	4035	0	4035	rolling maintenance budget. Unallocated spend date.
340	Parish Office & comp	63844	-30000	33844	Payment to Bargate once formal transfer taken place (approx £17K) & payment to Rund (approx £600) 2020. Leaves £46k
345	Lapstone Farm	88265	0	88265	White tree farm S106 for Pavilion. Identify use once more known about HH development. Approx 2022.
350	Horton Heath CC	34000	11427	45427	Historial. Need to identify allocation of this fund. Suggest play area
355	Dean Road play area	0	0	0	Can delete
360	Community orchard	500	0	500	For replanting/replacement trees/fruit bushes 2020
365	Election expenses	6000	0	6000	Retain for next election expenses - 2023
375	New Century Park	40000	0	40000	For the demolition of Scout Hut and the resurface the site. Dependant on outcome of current legal process
380	Knowle park allotments	4500	0	4500	KP ditch and drainage clearance (2022)
385	Village Name Plates	8000	0	8000	From S106 money. Working with Wyvern College on designs expect to spend 2020
389	Community Halls Maint	4000	0	4000	Rolling budget for hall maintenance
390	HHCC Flooring	40250	0	40250	New floor in community centre planned work in 2023.
395	Onsite Maint Knowle Park	6750	0	6750	For x2 tree maintenance in KP - retain ongoing
Total		303355	-18573	284783	



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

FINANCE & INVESTMENT STRATEGY 2020/21

1. INTRODUCTION

- 1.1 The Finance and Investment Strategy is a high-level document, giving an overview of how prudential financing, treasury management and investment is managed by the Council, with an overview of current activities and the implications for future financial sustainability.
- 1.2 The Strategy has been produced by following statutory guidance issued by the Secretary of State on Local Government Investments (3rd edition) under Section 15(1) of the Local Government Act 2003. It sets out the general principles to be adopted in the management of the Council's finances and investments.

2. OBJECTIVES

- 2.1 The overarching policy objective is the cautious and prudent management of Council investments and finances. The Council will achieve this by: -
 - (a) Ensure that reserve funds are secure;
 - (b) The liquidity of general investments;
 - (c) Generate a good yield from capital reserve investment;
 - (d) To generate sufficient income to support capital expenditure budget on a year by year basis;
 - (e) Ensure that all investment yields grow in line with inflation as a minimum, in order to maintain the capital value of the original investment amount.
- 2.2 The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.
- 2.3 Adequate liquidity is required to ensure that day-to-day activities can be funded and at the same time, to ensure that an appropriate return on cash deposits is achieved.

3. TREASURY MANAGEMENT

- 3.1 Treasury management is concerned with keeping sufficient but not excessive cash available to meet the Council's spending needs, while managing the risks involved. Surplus cash is invested until required, while a shortage of cash will be met through the Council's Capital Reserves to avoid excessive credit balances or overdrafts in the bank current account. The Council is typically cash rich in the short-term as revenue income is received before it is spent; but will become cash poor in the long-term as capital expenditure is incurred before being financed.
- 3.2 When developing financial plans/the annual precept and budget the Council will: -
 - Maintain a working bank account balance of approximately 3 months net anticipated expenditure.
 - Place any surplus monies within UK bank & building society accounts that are accessible immediately or within a specified period of notice in order to generate a suitable level of interest return.

- Maintain a general fund reserve not earmarked for specific purposes, to cushion the impact of unexpected emergencies or events of 3-6 months gross revenue expenditure.
- Maintain Earmarked Reserves, for both capital and revenue expenditure, to meet known or predicted future liabilities, identified in the Council's budget planning.
- Only invest in institutions of high credit quality, based on information from credit rating agencies.

3.3 The Council will not borrow money. Any borrowing required to meet the Council's capital expenditure is to be met by using cash held in reserves rather than raising loans.

4. ASSET MANAGEMENT & ASSET DISPOSALS

Asset Management - The Council's Operations Manager, in consultation with the Clerk, has overall responsibility for the management of the council's property and regularly liaises with the Responsible Finance Officer (RFO) regarding budgeted spends and annually for capital bids.

Asset Disposals – when a capital asset is no longer needed, it may be sold so that the proceeds (capital receipts), can be spent on new assets.

5. INVESTMENT STRATEGY

5.1 Treasury investments arise from receiving cash before it is paid out again. Investments made for operations reasons or for pure financial gain are not generally considered to be part of treasury management.

5.2 The Council's policy on treasury investments is to prioritise security and liquidity over yield, that is to focus on minimising risk rather than maximising returns. Money that is likely to be spent in the near term is invested securely, for example with the government, other local authorities or selected high-quality UK banks, to minimise the risk of loss.

The table below shows the Council's current investments as at x March 2020 (to be completed 31/3/20)

Current Account	£
Premier Account	£
Public Sector Account	£

5.3 The Council will ensure that all investments are 'Specified Investments' meaning that:

- (a) All investments will be made in sterling and any payments or repayments will also be made in sterling, with UK registered institutions;
- (b) Investments will be short term, not exceeding 12 months;
- (c) All investments will be made with 'A' 'High Credit Quality' institution, as given by a Credit Rating Agency;
- (d) All investments will be made in UK banks and building societies or other UK regulated institutions or funds;
- (e) A Credit Rating Agency will be taken as meaning one of the following: -
 - Standard and Poor's
 - Moody's Investors Services Limited
 - Fitch Rating Limited

- 5.4 Credit Ratings will be monitored and reported to the Finance Committee at yearly intervals, if the rating falls during this period, the Responsible Finance Officer, in consultation with the Chairman and Clerk of the Council, will decide on any appropriate action.
- 5.5 Investments will not be made with bodies, institutions or funds that support or exploit, either directly or indirectly the inappropriate welfare and treatment of people of animal/wildlife. The Council may from time to time produce a list of specific investments or investment sectors that it wishes to avoid. The Council will satisfy itself that funds are only invested in an ethical manner commensurate with the use of public monies.
- 5.6 The Council's approach to investment risk can be defined as 'lower-medium' risk. Advice will be sought from a suitably qualified and experienced persons or bodies with a proven track record prior to investment decision being made who must be regulated by the Finance Conduct Authority.
- 5.7 Decisions regarding the investment of Capital Reserves is to be made with a medium-term view of the market in mind of at least 5 years whilst complying with the statutory guidance issued regarding the length of any individual investment.
- 5.8 The Department of Communities and Local Government maintain that borrowing monies purely to invest or to lend in order to make a return in inappropriate for Town/Parish Council's, and the Parish Council will therefore not engage in such activity.

6. FINANCIAL GOVERNANCE

- 6.1 The RFO will review this strategy, in consultation with the Clerk, annually, for approval by the Council prior to the beginning of any new financial year. Should the RFO see necessary, any variations before that time will be referred to the Full Council for approval.
- 6.2 The Council currently employs a professionally qualified and experienced RFO responsible for making capital expenditure, borrowing and investment decisions. Where Council staff do not have the knowledge and skills required, use will be made of external advisers and consultants that are specialists in their field.

Date Adopted: 9 March 2020

Review Date: March 2021

FINANCE COMMITTEE – 9 MARCH 2020**PUBLIC SECTOR INVESTMENT FUND – BRIEFING NOTE**

Fair Oak and Horton Heath Parish Council currently has 3 bank accounts: -

(Below are balances as at 27.02.20)

Current account	£81,553
Premier account	£307, 228
Public sector account	£307, 678

The Parish Council has never accessed its public sector account. With the current £307,678 held in this account, and the current rate of interest being less than 1per cent, the Council receives just under £200 every month in interest.

In order to yield a better rate of interest, the Council could invest this money in the CCLA Local Authorities' Property Fund. There are currently 250 authorities investing £1.21bn, including 104 Parish and Town Councils.

CCLA invest the money in properties. The costs associated with property investment are high. The Fund has fees of approximately 8.3%. However, the latest interest yield is 4.35%, after fees. Meaning despite the costs, the Council could be receiving much greater interest each month, approximately £600 per month, triple the current amount.

Whilst CCLA advise that income is not guaranteed, they believe that it is solidly based. Their portfolio is well diversified. CCLA own more than 75 commercial properties such as retail warehouses, industrial warehouses, offices, car showrooms, Travelodges and just a few shops – and have 200 tenants, including M&S IT HQ, Astra-Zenaca, DHL, Rolls-Royce, Peugeot, Royal Mail, B&Q, AND John Lewis Home.

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.

The reason for this is the impact of costs is severe. If the Council invested £100k this month and sold the next, the Council would take the full hit of the spread of fees and get less than £92k back. This is a key reason why if the Council were to invest it must be over the long term.

RECOMMENDATIONS:

- a) That the Committee notes the content of this report; and
- b) That the Committee considers investing the in the CCLA fund, transferring its public sector account monies to this investment fund.

For further information:

Joanna Cahill, Responsible Finance Office – finance@fairoak-pc.gov.uk

Background papers: None

FINANCE COMMITTEE – WORK PROGRAMME (2020/2021)

G

ITEM	OBJECTIVE	METHOD	LEAD OFFICER
JULY 2020			
Quarterly Finance Report	To review the quarterly accounts.	Report	Joanne Cahill
Internal Audit	To receive the Internal Auditor's report	Report	Mel Stephens
Financial Risk Assessment	To review the Financial Risk Assessment	Report	Mel Stephens
Review of VAT	To review VAT	Report	Joanne Cahill
OCTOBER 2020			
Asset Management Committee Budget Requests	To consider budget requests from the Committee.	Report	Joanne Cahill/Martin Johnson
Finance Monitoring Report	To receive an update on Council finances.	Report	Mel Stephens/Joanne Cahill
Community Investment Programme (CIP)	To review the CIP list.	Report	Mel Stephens
External Audit	To receive the report of the External Auditor	Report	Mel Stephens
Workforce budget	To review the current workforce budget	Confidential Report	Mel Stephens/Joanne Cahill
NOVEMBER 2020			
Draft Budget 2021/22	To discuss the draft budget.	Report	Mel Stephens/ Joanne Cahill
Review of income streams	To review current income streams.	Report	Mel Stephens/ Joanne Cahill
Finance Monitoring Report	To receive an update on Council finances.	Report	Mel Stephens/Joanne Cahill

DECEMBER 2020

Budget 2021/22	To review the draft budget prior to being submitted for final approval by Full Council	Report	Mel Stephens/Joanne Cahill
Grant Applications	To review applications received during the application deadline.	Report	Mel Stephens

MARCH 2021

Finance Monitoring Report	To receive an update from the RFO.	Report	Mel Stephens/Joanne Cahill
Allocation of Capital Reserves	To agree allocation of capital reserves.	Report	Mel Stephens
Staff Appraisals	To consider any issues arising from the appraisal process	Confidential Report	Mel Stephens
Workforce Budget	To consider the workforce budget.	Confidential Report	Mel Stephens
Investment Strategy	To review the Strategy	Report	Mel Stephens/Joanne Cahill