



FAIR OAK & HORTON HEATH PARISH COUNCIL

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Minutes of the FINANCE COMMITTEE “virtual” meeting held on Tuesday 9 March 2021 at 09.00am

P – present, Pt – part of the meeting, Ab – absent, Ap – apologies.

Ab	Cllr Barrett	P	Cllr Marsh
P	Cllr Couldrey	Ab	Cllr McGuinness
P	Cllr Douglas (Chairman)	P	Cllr Spearey
P	Cllr Higby (Vice Chairman)	Ap	Cllr Tennent

Officers in attendance: Ms M Stephens, Clerk & Mrs J Cahill, Responsible Finance Officer

PUBLIC SESSION

No members of the public were present.

56 MINUTES OF MEETINGS (PAPER A)

RESOLVED:

That the minutes of the meeting held on 12 January 2021 be noted.

57 DECLARATIONS OF INTEREST

No declarations of interest were raised.

58 FINANCE MONITORING REPORT (REPORT B)

The Committee considered the Parish Council’s performance against its financial targets for the financial year 2020/21.

The COVID 19 pandemic, as with all local authorities has had a significant impact on the Council’s finances most notably its income. Income for the financial year 2020/21 to the end of February was £556,311. This was £75,000 more than 2019/20. However the Council had received £70,000 in income from Eastleigh Borough Council for the Crowdhill play area, and £24,000 for the Covid support grant.

Total budgeted income for the year was £525,169.

Total income for halls at the end of February was £57,000 behind Full year Budget. The Council has remained optimistic that hall income will increase in the 2021/22 financial year.

The expenditure for the full operating year to end of February 2020/21 was £428,454. This showed an underspend of £96,715 with a full year budget of £525,169. This spend represented 81% of the full year budget spend.

Despite a difficult year with the impact of COVID – the Council was confident that it would comfortably fall within budget for the 2020/21 financial year.

RESOLVED:

That latest budget position as at 28 February 2021 be noted.

59 ALLOCATION OF CAPITAL RESERVES 2021/22 (REPORT C)

The Committee considered the allocation of capital reserves for 2020/21.

RESOLVED:

That the current reserves for identified projects be noted.

60 INVESTMENT STRATEGY 2021/22 (REPORT D)

The Committee reviewed the Council's Investment Strategy. Members noted that there were no significant changes from the previous year, other than updated budgetary positions.

RESOLVED:

That the Investment Strategy attached at Appendix 1 to Report D be approved.

61 INTERNAL AUDIT ACTION PLAN (REPORT E)

The Committee considered the progress made against the Internal Audit Action Plan.

Officer advised members that all issues highlighted by the Internal Auditor had been addressed. The issues highlighted were minor matters only.

RESOLVED:

That the progress made against the Internal Audit Action Plan be noted.

62 WORK PROGRAMME (REPORT F)

RESOLVED:

That the work programme be agreed.

63 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 matter).

64 STAFF APPRAISALS

As requested at the previous meeting, the Clerk had circulated benchmarking and budget scenarios for consideration.

Members discussed whether staff should receive a salary rise.

Following discussion, it was:

RESOLVED:

- a) That the successful completion of the staff appraisal process be noted; and
- b) That all employees be thanked for their hard work and flexibility during the pandemic.

65 STAFFING MATTERS

The Clerk gave a verbal update on the current staffing levels.

RESOLVED:

That the current staffing levels be noted.

Signed..... Chairman

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