



FAIR OAK & HORTON HEATH PARISH COUNCIL

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

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

www.fairoak-pc.gov.uk @fairoakandhortonheathparishcouncil

SUMMONS

Dear Member

2 March 2021

You are hereby summoned to attend a meeting of the FINANCE COMMITTEE held on **Tuesday, 9 March 2021 at 10.00 a.m.**

Please note that this meeting will be held virtually via Zoom. A live stream of the meeting can be seen on the Council's [Youtube page](#).

Melanie Stephens

Melanie Stephens, Parish Clerk

PUBLIC PARTICIPATION: This meeting is open to members of the public. If you wish to speak at the meeting, you should submit a request by email to clerk@fairoak-pc.gov.uk including your email address up to one hour before the meeting. You will then receive an invite from the Council to take part.

AGENDA

PART I - PUBLIC SESSION

APOLOGIES

1 MINUTES (PAPER A, PAGES 3-4)

To note the minutes of the meeting held on 12 January 2021.

2 DECLARATIONS OF INTEREST

To receive declarations of interest and dispensation requests.

3 FINANCE MONITORING REPORT (REPORT B, PAGES 5-22)

To consider the financial monitoring report.

4 ALLOCATION OF CAPITAL RESERVES 2021/22 (REPORT C, PAGE 23)

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

5 INVESTMENT STRATEGY 2021/22 (REPORT D, PAGES 24-26)

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

6 INTERNAL AUDIT ACTION PLAN (REPORT E, PAGES 27-28)

To note progress against the Action Plan.

7 WORK PROGRAMME (REPORT F, PAGE 29)

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

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Members are reminded that reports and information relating to this session are not for publication and should be treated as strictly confidential.

9 PERFORMANCE APPRAISALS (VERBAL UPDATE)

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

10 STAFFING MATTERS (VERBAL UPDATE)

To consider staffing matters.

Cllr P Barrett
Cllr H Douglas (Chairman)
Cllr N Couldrey
Cllr M Marsh

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

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



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Minutes of the FINANCE COMMITTEE “virtual” meeting held on Tuesday 12 January 2021 at 09.00am

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

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

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

PUBLIC SESSION

No members of the public were present.

51 MINUTES OF MEETINGS (PAPER A)

RESOLVED:

That the minutes of the meeting held on 15 December 2020 be signed by the Chairman as a correct record. Or noted for approval at Full Council.

52 DECLARATIONS OF INTEREST

No declarations of interest were raised.

53 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).

54 STAFF SALARIES 2021/22 (REPORT B)

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 staff receive a 1% pay award for 2021/22, costing £1,499; and

- b) That the Clerk and RFO reduce the staff training budget from £4k to £2.5k to fund this increase.

55 STAFFING DURING LOCKDOWN

The Clerk gave a verbal update on the staffing structure during lockdown including furlough scheme.

RESOLVED:

That the Clerk examine whether the Council is eligible for the scheme.

Signed..... Chairman

Accessibility - should you need to view these minutes in an alternative format please contact: enquires@fair-oak-pc.gov.uk

FINANCE COMMITTEE – 9 MARCH 2021

FINANCIAL MONITORING REPORT – QUARTER 4 FINANCIAL COMMENTARY FOR THE PERIOD 01 APRIL 2020 TO 31 MARCH 2021

1. INTRODUCTION

- 1.1 This report highlights the Parish Council's performance against its financial targets for the financial year 2020/21.

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 2020/21

- 3.1 A budget of £524,019 for 2020/21 was agreed by Council in February 2020. The full budget is attached at Appendix 1.
- 3.2 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 is £556,311. This is £75,000 more than 2019/20. However the council has received £70,000 in income from Eastleigh Borough Council for the Crowdhill play area, and £24,000 for Crowdhill Public art. In this years budget. Total budgeted income was £525,169.

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

Table 1

Income Stream	Budget	Year to date	Variance
Precept	419,172	419,172	0
Interest	3,000	740	-2,260
Grants	4,597	4,957	360
Events	1,000	0	-1,000
Football	4,000	528	-3,472
Cricket	2,500	1,100	-1,400
Allotments	2,500	2,924	424
Cemetery	11,000	9,200	-1,800
Hire Parish Office	7,000	1,557	-5,443
Hire Woodland CC	40,000	11,733	-28,267
Hire Horton Heath CC	30,000	6,726	-23,274
Hire Pavilion	200	0	-200
Other	200	97,694	97,474
Total Income	525,169	556,311	31,142

Table 2

Hire income	Budget	Year to Date	Variance
Woodland CC	40,000	11,733	-28267
Horton Heath CC	30,000	6,726	-23,274
Hire Parish Office	7,000	1,,557	-5,443
Pavilion	200	0	-200
Total	77,200	20,016	-57,184

3.3 The major variances for income are related solely to the Pandemic.

3.4 For next financial year the Council has budgeted hire income of £7,000 for the Parish Office, £35,000 for Woodlands and £26,000 for Horton Heath.

3.5 The expenditure for the full operating year to end of February 2020/21 is £428,454, this shows an underspend of £96,715 with a full year budget of £525,169. This spend represents 81% of the full year budget spend. Table 3 below provides an overview of the major expenditure variations.

Expeniture	Budget	Year to date	Variance
Salaries	228,058	195,126	32,932
Pensions	39,951	34,177	5774
Holiday/sickness cover	5000	512	4,488
Legal and Professional fees	8,500	10,304	-1804
Training and staffing	4,000	926	3,074
Machinery and repairs	6,000	2,687	3,313
Fuel	7,000	2,895	4,105
Crowdhill external equipment	6,000	3,132	2,868
Health and safety –HH	3,282	519	2,763
Water Fountain	5,000	0	5,000
Skatepark	1,500	0	1,500
Cemetary Gen maintenance	1,500	0	1,500
Youth Project	25,000	0	25,000

3.6 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 2021 (period 4) are: -

Total Income: - £556,902

Total Expenditure: - £428,454

5. ACCOUNT BALANCES

5.1 The current balances for all 3 of the Council's accounts as at 28 February 2021 are as follows: -

Current account £133,257

Premier account	£337,572
Public sector account	£308,625

6. RECOMMENDATION

- 6.1 It is recommended that Committee notes the latest budget position as at 28 February 2021, 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.

Fair Oak & Horton Heath Parish Council Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
100	<u>Income</u>									
1076	Precept	420,258	410,570	419,172	419,172	0	0	432,417	0	0
1090	Interest Received	2,000	3,643	3,000	740	0	0	2,000	0	0
1100	Grants	9,292	9,669	4,597	4,957	0	0	0	0	0
1120	Community Events Income	3,000	1,603	1,000	0	0	0	0	0	0
1200	Hiring Fees	500	0	0	-26	0	0	0	0	0
1300	Football Income	4,300	3,626	4,000	28	0	0	4,000	0	0
1310	Cricket Income	3,000	3,000	2,500	1,100	0	0	2,500	0	0
1900	Other Income	500	553	200	97,674	0	0	1,000	0	0
	Total Income	442,850	432,662	434,469	523,644	0	0	441,917	0	0
4990	Sundry Expenses	0	44	0	0	0	0	0	0	0
	Overhead Expenditure	0	44	0	0	0	0	0	0	0
	100 Net Income over Expenditure	442,850	432,618	434,469	523,644	0	0	441,917	0	0
6001	less Transfer to EMR	0	0	0	70,452	0	0	0	0	0
	Movement to/(from) Gen Reserve	442,850	432,618	434,469	453,193	0		441,917		
110	<u>Administration</u>									
1300	Football Income	0	0	0	764	0	0	0	0	0
	Total Income	0	0	0	764	0	0	0	0	0
4000	Salaries	95,600	65,408	228,058	195,126	0	0	258,778	0	0
4010	Employer's Pension	25,000	14,989	39,951	34,177	0	0	39,504	0	0
4030	Sickness/Holiday Cover	3,000	520	5,000	512	0	0	3,500	0	0

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Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4055	Insurance	11,500	10,470	8,974	10,434	0	0	9,000	0	0
4060	Audit	2,500	1,950	2,500	2,150	0	0	2,200	0	0
4070	Legal & Professional Fees	3,500	6,148	8,500	10,304	0	0	6,500	0	0
4075	Postage	450	0	200	69	0	0	100	0	0
4080	Stationery	600	516	600	434	0	0	500	0	0
4085	Printer Consumables	750	707	750	390	0	0	750	0	0
4090	Admin Maintenance	2,000	1,626	2,500	1,712	0	0	2,000	0	0
4095	Bank Charges	30	0	30	1	0	0	30	0	0
4100	Chairman's Allowance	300	192	400	68	0	0	400	0	0
4105	Conference/Training/Staffing	3,500	3,842	4,000	926	0	0	2,500	0	0
4110	Clothing	500	653	600	407	0	0	600	0	0
4115	Newsletter	1,500	2,958	0	0	0	0	0	0	0
4120	Telephone & Broadband	1,000	2,610	2,000	5,645	0	0	2,000	0	0
4125	Mobile Phone	650	726	800	307	0	0	800	0	0
4132	Subscriptions	1,900	2,722	2,200	2,445	0	0	700	0	0
4133	Software and support	3,000	4,431	4,500	3,083	0	0	3,000	0	0
4134	Members IT	7,050	6,076	5,000	3,960	0	0	4,500	0	0
4135	Marketing	0	0	2,550	1,382	0	0	0	0	0
4140	Card Payments	350	707	700	706	0	0	550	0	0
4150	Website	800	196	0	0	0	0	0	0	0
4160	Noticeboards	1,500	0	0	0	0	0	0	0	0
4990	Sundry Expenses	800	1,114	1,000	1,113	0	0	700	0	0
Overhead Expenditure		167,780	128,560	320,813	275,350	0	0	338,612	0	0
110 Net Income over Expenditure		-167,780	-128,560	-320,813	-274,586	0	0	-338,612	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
6000	plus Transfer from EMR	0	23	0	0	0	0	0	0	0
	Movement to/(from) Gen Reserve	<u>(167,780)</u>	<u>(128,537)</u>	<u>(320,813)</u>	<u>(274,586)</u>	<u>0</u>		<u>(338,612)</u>		
150	<u>Parish Office</u>									
1200	Hiring Fees	0	6,371	7,000	1,557	0	0	7,000	0	0
	Total Income	0	6,371	7,000	1,557	0	0	7,000	0	0
4120	Telephone & Broadband	800	603	0	0	0	0	0	0	0
4395	Business Rates	13,500	14,975	15,500	15,220	0	0	16,000	0	0
4400	Gas	800	859	700	783	0	0	700	0	0
4405	Electricity	2,500	931	1,000	518	0	0	800	0	0
4410	Water	500	606	350	704	0	0	350	0	0
4415	Repairs	100	485	100	554	0	0	500	0	0
4420	CCTV Maintenance	500	270	100	0	0	0	100	0	0
4425	Health & Safety	500	1,118	2,500	2,316	0	0	2,500	0	0
4435	Cleaning	300	106	300	994	0	0	500	0	0
4440	Contract cleaning	5,000	1,154	0	13	0	0	0	0	0
4450	Equipment - Internal	0	128	1,000	0	0	0	500	0	0
4680	General Bin Emptying	0	234	0	1,266	0	0	1,000	0	0
4990	Sundry Expenses	0	0	0	59	0	0	0	0	0
	Overhead Expenditure	24,500	21,470	21,550	22,427	0	0	22,950	0	0
	150 Net Income over Expenditure	-24,500	-15,098	-14,550	-20,870	0	0	-15,950	0	0
6000	plus Transfer from EMR	0	137	0	0	0	0	0	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Movement to/(from) Gen Reserve		<u>(24,500)</u>	<u>(14,961)</u>	<u>(14,550)</u>	<u>(20,870)</u>	<u>0</u>		<u>(15,950)</u>		
200	<u>Property Maintenance Staff</u>									
4000	Salaries	144,500	112,608	0	0	0	0	0	0	0
4010	Employer's Pension	28,000	27,014	0	0	0	0	0	0	0
4030	Sickness/Holiday Cover	3,000	0	0	0	0	0	0	0	0
Overhead Expenditure		<u>175,500</u>	<u>139,622</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(175,500)</u>	<u>(139,622)</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		
210	<u>Machinery and Van</u>									
4300	Machinery - General Repairs	6,000	1,268	6,000	2,687	0	0	2,000	0	0
4305	Fuel	7,000	4,856	7,000	2,895	0	0	5,000	0	0
4310	Road Tax	500	520	550	530	0	0	550	0	0
4315	Maintenance - Vans	1,250	1,840	1,250	1,352	0	0	2,500	0	0
4320	Vehicle Insurance	3,000	1,188	2,000	1,196	0	0	1,200	0	0
Overhead Expenditure		<u>17,750</u>	<u>9,671</u>	<u>16,800</u>	<u>8,659</u>	<u>0</u>	<u>0</u>	<u>11,250</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(17,750)</u>	<u>(9,671)</u>	<u>(16,800)</u>	<u>(8,659)</u>	<u>0</u>		<u>(11,250)</u>		
230	<u>Crowdhill Community Building</u>									
1200	Hiring Fees	43,500	36,523	40,000	11,733	0	0	35,000	0	0
Total Income		<u>43,500</u>	<u>36,523</u>	<u>40,000</u>	<u>11,733</u>	<u>0</u>	<u>0</u>	<u>35,000</u>	<u>0</u>	<u>0</u>
4055	Insurance	0	0	0	-4,570	0	0	0	0	0
4120	Telephone & Broadband	1,000	814	1,000	1,000	0	0	1,000	0	0

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Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4395	Business Rates	6,200	6,102	6,400	7,360	0	0	7,500	0	0
4400	Gas	4,000	4,195	1,000	510	0	0	1,000	0	0
4405	Electricity	8,000	2,080	5,000	185	0	0	2,500	0	0
4410	Water	500	445	400	454	0	0	400	0	0
4415	Repairs	1,000	925	1,000	443	0	0	1,000	0	0
4420	CCTV Maintenance	0	70	100	0	0	0	100	0	0
4425	Health & Safety	1,500	4,235	3,305	1,953	0	0	3,305	0	0
4435	Cleaning	500	513	500	666	0	0	500	0	0
4440	Contract cleaning	8,000	4,304	0	0	0	0	0	0	0
4450	Equipment - Internal	2,500	179	1,500	0	0	0	800	0	0
4455	Equipment - External	1,000	600	6,000	3,132	0	0	1,000	0	0
4680	General Bin Emptying	500	862	900	655	0	0	900	0	0
4990	Sundry Expenses	50	107	100	59	0	0	100	0	0
Overhead Expenditure		34,750	25,432	27,205	11,846	0	0	20,105	0	0
230 Net Income over Expenditure		8,750	11,092	12,795	-113	0	0	14,895	0	0
6001	less Transfer to EMR	0	0	0	1,306	0	0	0	0	0
Movement to/(from) Gen Reserve		8,750	11,092	12,795	(1,418)	0		14,895		
240	Pavilion									
1200	Hiring Fees	0	87	200	-140	0	0	100	0	0
1300	Football Income	0	504	0	494	0	0	0	0	0
Total Income		0	591	200	354	0	0	100	0	0
4120	Telephone & Broadband	1,000	667	800	632	0	0	700	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4395	Business Rates	0	677	800	0	0	0	0	0	0
4400	Gas	500	83	500	323	0	0	500	0	0
4405	Electricity	500	744	500	486	0	0	500	0	0
4410	Water	500	0	200	0	0	0	200	0	0
4415	Repairs	3,000	3,042	3,000	2,643	0	0	2,000	0	0
4420	CCTV Maintenance	1,000	270	100	70	0	0	17,500	0	0
4425	Health & Safety	3,000	3,070	1,500	3,142	0	0	2,500	0	0
4430	Kitchen	500	0	500	0	0	0	0	0	0
4435	Cleaning	300	546	100	0	0	0	100	0	0
4440	Contract cleaning	0	248	0	0	0	0	0	0	0
4680	General Bin Emptying	0	0	0	465	0	0	600	0	0
Overhead Expenditure		10,300	9,347	8,000	7,760	0	0	24,600	0	0
Movement to/(from) Gen Reserve		(10,300)	(8,756)	(7,800)	(7,406)	0		(24,500)		
250	HHCC									
1200	Hiring Fees	35,000	17,535	30,000	6,726	0	0	26,002	0	0
Total Income		35,000	17,535	30,000	6,726	0	0	26,002	0	0
4120	Telephone & Broadband	400	667	500	783	0	0	700	0	0
4395	Business Rates	6,000	2,602	3,000	2,645	0	0	3,000	0	0
4400	Gas	2,000	1,523	1,000	2,190	0	0	1,000	0	0
4405	Electricity	3,000	0	1,500	-2,099	0	0	1,000	0	0
4410	Water	700	63	400	605	0	0	400	0	0
4415	Repairs	500	713	800	80	0	0	500	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4420	CCTV Maintenance	1,000	330	100	327	0	0	100	0	0
4425	Health & Safety	400	4,689	3,282	519	0	0	3,282	0	0
4435	Cleaning	300	146	100	75	0	0	100	0	0
4440	Contract cleaning	0	1,625	0	0	0	0	0	0	0
4450	Equipment - Internal	0	0	0	23	0	0	50	0	0
4595	General Maintenance	200	477	1,000	0	0	0	500	0	0
4680	General Bin Emptying	0	645	1,000	787	0	0	1,000	0	0
4990	Sundry Expenses	0	21	0	0	0	0	0	0	0
Overhead Expenditure		14,500	13,500	12,682	5,935	0	0	11,632	0	0
250 Net Income over Expenditure		20,500	4,035	17,318	791	0	0	14,370	0	0
6000	plus Transfer from EMR	0	194	0	0	0	0	0	0	0
Movement to/(from) Gen Reserve		20,500	4,229	17,318	791	0		14,370		
280	<u>Other Properties</u>									
4480	Bus Shelters	200	100	100	300	0	0	100	0	0
4485	Memorial	100	0	50	0	0	0	50	0	0
4490	Memorial Clock	200	200	200	0	0	0	200	0	0
4500	Speedwatch	200	0	200	0	0	0	0	0	0
4505	Village Flowers	1,950	1,972	2,000	4,200	0	0	4,200	0	0
Overhead Expenditure		2,650	2,272	2,550	4,500	0	0	4,550	0	0
6000	plus Transfer from EMR	0	0	0	2,000	0	0	0	0	0
Movement to/(from) Gen Reserve		(2,650)	(2,272)	(2,550)	(2,500)	0		(4,550)		
290	<u>General Grounds Maintenance</u>									

Continued on next page

Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4530	Equipment - Purchases	9,500	8,624	12,000	10,138	0	0	0	0	0
4535	Equipment - Maintenance	2,000	485	1,500	422	0	0	1,000	0	0
4540	Materials	2,000	2,314	2,000	2,188	0	0	2,000	0	0
Overhead Expenditure		13,500	11,422	15,500	12,748	0	0	3,000	0	0
Movement to/(from) Gen Reserve		(13,500)	(11,422)	(15,500)	(12,748)	0		(3,000)		
300	<u>Lapstone Playing Fields</u>									
4570	Equipment - Cricket Maint.	500	0	0	0	0	0	0	0	0
4575	Cricket (Winter)	500	895	800	508	0	0	800	0	0
4580	Football	500	1,327	0	0	0	0	500	0	0
4585	Tennis	500	0	200	0	0	0	200	0	0
4590	Pitch Maintenance	7,000	2,075	6,000	5,026	0	0	6,500	0	0
4595	General Maintenance	1,000	778	800	191	0	0	800	0	0
4600	Dog Bin Emptying	0	53	0	0	0	0	400	0	0
4680	General Bin Emptying	500	1,595	1,500	1,157	0	0	1,500	0	0
4700	Water Fountain	0	0	5,000	0	0	0	0	0	0
Overhead Expenditure		10,500	6,723	14,300	6,882	0	0	10,700	0	0
Movement to/(from) Gen Reserve		(10,500)	(6,723)	(14,300)	(6,882)	0		(10,700)		
310	<u>Knowle Park</u>									
4595	General Maintenance	6,200	6,413	2,000	3,325	0	0	7,000	0	0
4630	Fencing	500	208	2,000	1,128	0	0	2,000	0	0
4640	Water Supply -White Tree Close	100	0	100	0	0	0	100	0	0

Continued on next page

Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4645	Seating/Bins	200	438	200	53	0	0	2,900	0	0
	Overhead Expenditure	7,000	7,059	4,300	4,505	0	0	12,000	0	0
	Movement to/(from) Gen Reserve	(7,000)	(7,059)	(4,300)	(4,505)	0		(12,000)		
320	<u>New Century Park</u>									
4420	CCTV Maintenance	1,000	70	70	70	0	0	70	0	0
4595	General Maintenance	1,000	1,317	500	1,025	0	0	500	0	0
4670	Signs & Bins	200	33	0	0	0	0	0	0	0
4680	General Bin Emptying	0	23	200	0	0	0	200	0	0
	Overhead Expenditure	2,200	1,444	770	1,095	0	0	770	0	0
	Movement to/(from) Gen Reserve	(2,200)	(1,444)	(770)	(1,095)	0		(770)		
330	<u>Knowle Hill</u>									
4545	Fly tipping	50	0	0	0	0	0	0	0	0
4595	General Maintenance	250	0	200	0	0	0	200	0	0
4675	Signs	50	0	0	0	0	0	0	0	0
	Overhead Expenditure	350	0	200	0	0	0	200	0	0
	Movement to/(from) Gen Reserve	(350)	0	(200)	0	0		(200)		
350	<u>Lapstone Farm</u>									
4595	General Maintenance	250	0	200	0	0	0	0	0	0
4670	Signs & Bins	50	0	0	0	0	0	0	0	0
	Overhead Expenditure	300	0	200	0	0	0	0	0	0

Continued on next page

Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>0</u>	<u>(200)</u>	<u>0</u>	<u>0</u>		<u>0</u>		
360	<u>Oak Walk</u>									
4595	General Maintenance	250	0	100	0	0	0	100	0	0
4670	Signs & Bins	50	0	0	0	0	0	0	0	0
	Overhead Expenditure	<u>300</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>0</u>	<u>(100)</u>	<u>0</u>	<u>0</u>		<u>(100)</u>		
370	<u>Daisy Dip</u>									
4595	General Maintenance	250	0	100	63	0	0	100	0	0
4670	Signs & Bins	50	0	0	0	0	0	0	0	0
	Overhead Expenditure	<u>300</u>	<u>0</u>	<u>100</u>	<u>63</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>0</u>	<u>(100)</u>	<u>(62)</u>	<u>0</u>		<u>(100)</u>		
380	<u>Wyvern Meadow</u>									
4595	General Maintenance	250	58	100	0	0	0	100	0	0
4675	Signs	50	0	0	0	0	0	0	0	0
	Overhead Expenditure	<u>300</u>	<u>58</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>(58)</u>	<u>(100)</u>	<u>0</u>	<u>0</u>		<u>(100)</u>		
400	<u>Play Areas General</u>									
4750	ROSPA Fees	1,000	485	600	0	0	0	600	0	0
	Overhead Expenditure	<u>1,000</u>	<u>485</u>	<u>600</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>600</u>	<u>0</u>	<u>0</u>

Continued on next page

Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Movement to/(from) Gen Reserve		<u>(1,000)</u>	<u>(485)</u>	<u>(600)</u>	<u>0</u>	<u>0</u>		<u>(600)</u>		
410	<u>New Century Park Play Area</u>									
4595	General Maintenance	250	0	200	100	0	0	200	0	0
4670	Signs & Bins	50	0	0	0	0	0	0	0	0
4993	New Century Park Playarea	0	76,489	0	0	0	0	0	0	0
Overhead Expenditure		<u>300</u>	<u>76,489</u>	<u>200</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>200</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>(76,489)</u>	<u>(200)</u>	<u>(100)</u>	<u>0</u>		<u>(200)</u>		
420	<u>Dean Road Play Area</u>									
4595	General Maintenance	250	0	100	0	0	0	100	0	0
4670	Signs & Bins	50	0	0	0	0	0	0	0	0
Overhead Expenditure		<u>300</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(300)</u>	<u>0</u>	<u>(100)</u>	<u>0</u>	<u>0</u>		<u>(100)</u>		
430	<u>Meadowsweet Way Play Area</u>									
4595	General Maintenance	500	440	26,899	26,899	0	0	500	0	0
4670	Signs & Bins	100	0	0	0	0	0	0	0	0
Overhead Expenditure		<u>600</u>	<u>440</u>	<u>26,899</u>	<u>26,899</u>	<u>0</u>	<u>0</u>	<u>500</u>	<u>0</u>	<u>0</u>
Movement to/(from) Gen Reserve		<u>(600)</u>	<u>(440)</u>	<u>(26,899)</u>	<u>(26,899)</u>	<u>0</u>		<u>(500)</u>		
440	<u>Knowle Park Play Area</u>									
4595	General Maintenance	500	717	800	338	0	0	800	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4670	Signs & Bins	100	95	100	0	0	0	100	0	0
4770	Skatepark	1,000	0	1,500	0	0	0	1,500	0	0
	Overhead Expenditure	1,600	812	2,400	338	0	0	2,400	0	0
	Movement to/(from) Gen Reserve	(1,600)	(812)	(2,400)	(338)	0		(2,400)		
450	<u>Pembers Hill Church Yard</u>									
4595	General Maintenance	0	0	0	0	0	0	500	0	0
	Overhead Expenditure	0	0	0	0	0	0	500	0	0
	Movement to/(from) Gen Reserve	0	0	0	0	0		(500)		
460	<u>Pembers Hill Drive</u>									
4595	General Maintenance	0	0	0	0	0	0	1,500	0	0
	Overhead Expenditure	0	0	0	0	0	0	1,500	0	0
	Movement to/(from) Gen Reserve	0	0	0	0	0		(1,500)		
470	<u>Upper Barne Copse</u>									
4595	General Maintenance	0	0	0	0	0	0	1,800	0	0
	Overhead Expenditure	0	0	0	0	0	0	1,800	0	0
	Movement to/(from) Gen Reserve	0	0	0	0	0		(1,800)		
480	<u>Crowdhill Drive</u>									
4595	General Maintenance	0	0	0	0	0	0	2,400	0	0
	Overhead Expenditure	0	0	0	0	0	0	2,400	0	0

Continued on next page

Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Movement to/(from) Gen Reserve		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>(2,400)</u>		
490	<u>Fair Oak Library</u>									
4595	General Maintenance	0	0	0	0	0	0	7,000	0	0
	Overhead Expenditure	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,000</u>	<u>0</u>	<u>0</u>
	Movement to/(from) Gen Reserve	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>(7,000)</u>		
500	<u>Allotments</u>									
1500	Allotment Income	2,500	2,547	2,500	2,924	0	0	3,000	0	0
	Total Income	<u>2,500</u>	<u>2,547</u>	<u>2,500</u>	<u>2,924</u>	<u>0</u>	<u>0</u>	<u>3,000</u>	<u>0</u>	<u>0</u>
4410	Water	70	0	50	55	0	0	50	0	0
4800	Allotments - Knowle Park	1,000	0	500	0	0	0	500	0	0
4805	Allotments - Campbell Way	100	0	50	0	0	0	50	0	0
4810	Allotments - Knowle Lane Ditch	1,500	0	1,000	0	0	0	1,000	0	0
4815	Allotments - Pest Control	500	285	400	304	0	0	400	0	0
4820	Allotments - Toilet	1,000	1,023	1,100	854	0	0	1,100	0	0
	Overhead Expenditure	<u>4,170</u>	<u>1,308</u>	<u>3,100</u>	<u>1,213</u>	<u>0</u>	<u>0</u>	<u>3,100</u>	<u>0</u>	<u>0</u>
	Movement to/(from) Gen Reserve	<u>(1,670)</u>	<u>1,239</u>	<u>(600)</u>	<u>1,711</u>	<u>0</u>		<u>(100)</u>		
510	<u>Cemetery</u>									
1520	Burials Income	5,000	5,025	5,000	6,182	0	0	5,000	0	0
1530	Memorials Income	2,000	1,659	2,000	202	0	0	2,000	0	0
1540	Cremation Income	4,000	5,546	4,000	2,816	0	0	4,000	0	0

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Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
Total Income		11,000	12,230	11,000	9,200	0	0	11,000	0	0
4410	Water	200	4	0	330	0	0	50	0	0
4595	General Maintenance	500	516	1,500	0	0	0	1,500	0	0
Overhead Expenditure		700	520	1,500	330	0	0	1,550	0	0
Movement to/(from) Gen Reserve		10,300	11,710	9,500	8,870	0		9,450		
550	<u>Trees</u>									
4825	Tree survey	2,500	1,500	2,500	0	0	0	2,000	0	0
4830	Trees - Lapstone Playing Field	500	270	500	1,350	0	0	500	0	0
4831	Trees - Knowle Park	1,500	800	500	520	0	0	500	0	0
4832	Trees - New Century Park	500	0	500	300	0	0	500	0	0
4833	Trees - Knowle Hill	500	0	500	1,090	0	0	500	0	0
4834	Trees - Lapstone Farm	500	1,247	500	-1,392	0	0	500	0	0
4835	Trees - Oak Walk	500	1,190	500	240	0	0	500	0	0
4836	Trees - Daisy Dip	500	0	500	360	0	0	500	0	0
4837	Trees - Wyvern Meadow	500	0	500	0	0	0	500	0	0
4838	Trees - Fair Oak Cemetery	500	2,526	500	240	0	0	500	0	0
4839	Trees-HHCC open space	500	0	500	0	0	0	500	0	0
Overhead Expenditure		8,500	7,533	7,500	2,708	0	0	7,000	0	0
Movement to/(from) Gen Reserve		(8,500)	(7,532)	(7,500)	(2,708)	0		(7,000)		
600	<u>Other Expenses</u>									
4850	Section 137 - Grants	4,000	4,000	4,000	3,850	0	0	4,000	0	0

Continued on next page

Fair Oak & Horton Heath Parish Council
Annual Budget - By Centre (Actual YTD Month 11)

		<u>Last year</u>		<u>Current Year</u>				<u>Next Year</u>		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4855	Section 137 - Street Pastors	500	500	700	700	0	0	700	0	0
4865	Election Expenses	1,000	72	1,000	0	0	0	1,000	0	0
4870	Youth Project	25,000	25,000	25,000	0	0	0	25,000	0	0
4875	Community Events Expenditure	4,700	4,361	7,000	8,842	0	0	4,000	0	0
Overhead Expenditure		35,200	33,933	37,700	13,392	0	0	34,700	0	0
Movement to/(from) Gen Reserve		(35,200)	(33,933)	(37,700)	(13,392)	0		(34,700)		
900	<u>Reserves Spend</u>									
4992	Meadowsweet way Play Area	0	0	0	39,401	0	0	0	0	0
4994	New Office&Compund General	0	0	0	6,432	0	0	0	0	0
4996	RBS Software from gen reserve	0	290	0	0	0	0	0	0	0
4997	Horton Heath Commmunity Centre	0	19,017	0	210	0	0	0	0	0
5001	Crowdhill	0	0	0	-23,517	0	0	0	0	0
Overhead Expenditure		0	19,307	0	22,526	0	0	0	0	0
6000	plus Transfer from EMR	0	19,028	0	46,843	0	0	0	0	0
Movement to/(from) Gen Reserve		0	(279)	0	24,317	0		0		
Total Budget Income		534,850	508,460	525,169	556,902	0	0	524,019	0	0
Expenditure		534,850	517,451	525,169	429,274	0	0	524,019	0	0
Net Income over Expenditure		0	-8,990	0	127,627	0	0	0	0	0
plus Transfer from EMR		0	19,382	0	48,843	0	0	0	0	0
less Transfer to EMR		0	0	0	71,757	0	0	0	0	0
Movement to/(from) Gen Reserve		0	10,392	0	104,713	0		0		

Capital Reserves at February 2021

Code	Account	Opening Balance	Net Transfers	Closing Balance	Comments
325	Knowle Park	3212		3212	Leftover landfill grant
330	Tennis Project	4035		4035	New spark gates system and renew court floor - autumn 21
340	Parish Office & comp	33684	-9232	24251	Payment to Bargate once formal transfer taken place (approx £17K) & payment to Rund (approx £600) 2020. Leaves £46k
345	Lapstone Farm	88265		88265	White tree farm S106 for Pavilion. Identify use once more known about HH development. Approx 2022.
350	Horton Heath CC	44777	-39611	5166	Improvements to POS including tree planting - Sept 21
360	Community orchard	500		500	For replanting/replacement trees/fruit bushes - spring 21
365	Election expenses	6000		6000	Retain for next election expenses - 2023
375	New Century Park	40000	1306	41306	For the demolition of Scout Hut and the resurface the site and well as wider improvements to NCP. 2021
380	Knowle park allotments	4500		4500	KP ditch and drainage clearance (2022)
385	Village Name Plates	8000		8000	From S106 money. Working with Wyvern College on designs expect to spend March 2021
389	Community Halls Maint	4000		4000	Hall maintenance - ongoing
390	HHCC Flooring	40250		40250	New floor in community centre planned work in 2023.
395	Onsite Maint Knowle Park	6750		6750	For x2 tree maintenance in KP - retain ongoing
Total		283973	-47537	236235	



Fair Oak & Horton Heath Parish Council

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FINANCE & INVESTMENT STRATEGY 2021/22

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 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. Money that is likely to be spent in the longer term is also invested in the same way.

The table below shows the Council's current investments as at 1March 2021

Current Account	£133,257
Premier Account	£337,572
Public Sector Account	£308,625

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) The council will invest in the long term. By investing securely in the CCLA property Fund, which will maximise return.
- (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 is 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 2021

Review Date: March 2022

INTERNAL AUDIT ACTION PLAN

CONTROL AREA	ISSUE	RECOMMENDED ACTION	ACTION UNDERTAKEN
Sales ledger	The sales ledger aged debtors report was not available at the time of audit.	All invoices should be raised through the Rialtas system and quarterly reviews of bad debts carried out by members.	The RFO can forward a bad debt report out to members on a quarterly basis, but typically the council does not have any 'bad debts'
Inquorate meetings	The council has had a significant ongoing problem with inquorate meetings, particularly planning.	Attendance at meetings is by summons. During the current lockdown, virtual meetings are permitted which is well used by councils may well improve accountability and should be actively considered by FOHHPC.	Virtual meetings are working better for us now via zoom
Quorum	The council appears to have reduced its full quorum to 3 which is not in accordance with the legislation. Quorum, as per LGA 1972 is a minimum of one third of members (or three when the council size is less than 9)	Please correct the standing orders at the same time as the AGAR is being approved.	The Standing Orders were never changed and reflect this.
Purchase invoice approval	It is not clear from the invoices when they are input to the ledger system and when they are paid.	It may be beneficial to the council to purchase a grid stamp to allow clear ledger record keeping.	A grid stamp is now in use

General reserves	The general reserve of the council is now at the upper end of the guidance level. (also raised last year)	Councils do not have the power to hold savings. Precepted funds should be used in a timely manner for the benefit of residents.	The Council reviews its general reserve fund and ear marked reserves regularly and projects are moving forward using these funds.
Bank reconciliation approval	It appears that only one or two members of the council are carrying out the internal audit control of checking the bank reconciliation.	All members in rotation should perform the internal controls so that they are aware of the systems and understand the records of the council.	The Responsible Finance Officer has updated the bank mandate to include all Cllrs. Members will be requested to undertake this in rotation at every Council meeting.
Precept setting	When the precept was set, the actual amount requested was not minuted. 0% change on Band D when the tax base is changing does not transparently show the activities of the council.	The actual amount of precept should be clearly minuted when the budget is agreed.	The minutes of the Council meeting dated 18 January read: RESOLVED a) That the budget requirement of £542,019 be approved; b) That the Precept request of £432,417 be approved; and
Remote working	The council uses the Rialtas System which meets all of its reporting requirements, but is not amenable to remote working.	When the IT systems are reviewed in light of the current situation, it may be possible to move the software to a virtual server and thus allow the officers to work from home.	Login to Finance Officer pc working well, but would be beneficial if RBS could host from the cloud. The Council's I.T support will host RBS from the end of March.

FINANCE COMMITTEE – WORK PROGRAMME (2021/2022)

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ITEM	OBJECTIVE	METHOD	LEAD OFFICER
13 JULY 2021			
Finance Monitoring Report	To review the quarterly accounts.	Report	Joanne Cahill
Financial Risk Assessment	To review the Financial Risk Assessment	Report	Mel Stephens
Review of VAT	To review VAT	Report	Joanne Cahill
Review of Corporate Action Plan	Review corporate action plan and budgetary progress and requests for next years budget.	Report	Mel Stephens/Martin Johnson
NB BUDGET TASK & FINISH GROUP MEETS ON 25 OCTOBER & 22 NOVEMBER 2021			
14 DECEMBER 2021			
Budget 2022/23	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
Community Investment Programme (CIP)	To review the CIP list.	Report	Mel Stephens
8 MARCH 2022			
Finance Monitoring Report	To receive an update from the RFO including EOY progress.	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
Investment Strategy	To review the Strategy	Report	Mel Stephens/Joanne Cahill
Audit Action Plan	To review the Audit Action Plan	Report	Joanne Cahill