



FAIR OAK & HORTON HEATH PARISH COUNCIL

• 2 Knowle Park Lane, Fair Oak, Eastleigh, SO50 7GL ☎ (023) 8069 2403

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SUMMONS

Dear Member

1 December 2021

You are hereby summoned to attend a meeting of the FINANCE COMMITTEE held on **Thursday, 9 December 2021 at 10.00 a.m at the Parish Office, 2 Knowle Park Lane, Fair Oak.**

Please note: a recording 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 by 4pm on Wednesday 8 December 2021.

AGENDA

PART I - PUBLIC SESSION

APOLOGIES

1. MINUTES (PAPER A, PAGES 3 -5)

To note the minutes of the meeting held on 13 July 2021.

2. DECLARATIONS OF INTEREST

To receive declarations of interest and dispensation requests.

3. COMMUNITY GRANTS (REPORT B, PAGES 6-9)

To approve the grant requests for 2021/22.

4. BUDGET TASK & FINISH GROUP (REPORT C, PAGES 10-15)

To receive final recommendations of the Group and make recommendations to the full council on the precept for 2022/23.

5. STATEMENT OF INTERNAL CONTROL (REPORT D, PAGES 16-20)

To adopt formal process for internal financial controls.

6. WORK PROGRAMME (REPORT E, PAGE 21)

To note the work programme.

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Members are reminded that reports and information relating to this session are not for publication and should be treated as strictly confidential.

8 STAFF SALARIES (REPORT F, TO FOLLOW)

To agree the staff salaries for 2022/23.

Cllr P Barrett

Cllr H McGuinness

Mrs J Cahill (RFO)

Cllr H Douglas (Chairman)

Cllr B Tennent Cllr

Ms M Stephens (Clerk)

Cllr N Couldrey

T Higby

Mrs M Leadbitter-Allen (Deputy Clerk)

Cllr M Marsh



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Minutes of the FINANCE COMMITTEE meeting held on Tuesday 13 July 2021 at 10.00am

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

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

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

PART 1 - PUBLIC SESSION

No members of the public were present.

1. MINUTES OF MEETINGS (PAPER A)

RESOLVED:

That the minutes of the meeting held on 9 March 2021 be noted.

2. DECLARATIONS OF INTEREST

No declarations of interest were raised.

3. QUARTERLY FINANCIAL MONITORING REPORT (REPORT B)

Members consider the current budget position relation to the 2021/22 budget.

In discussing the budget to date, members made the following comments: -

Concerns were raised regarding the length of time that the repairs to the Woodland Community Centre had taken and the impact on the hall hire. The Clerk informed members that income loss would form part of the insurance claim.

Members requested that, if possible, the Ear Mark Reserve fund for the community orchard, which currently stood at £16.67 be 'topped up' to allow further improvement works by using any surplus funds from current projects such as Pembers Hill Drive.

In discussing the general reserve fund, which the Council's Auditor had advised was significantly over the recommended amount (£226k), members requested that the Clerk undertake community engagement regarding the possibility of installing a splashpad at New Century Park. Members were aware that this had been raised via numerous community surveys in the past and felt that these funds should be used to implement an impactful community facility for all to enjoy.

Members requested that given the large number of improvements to New Century Park, through the Community Café, pathway and landscaping improvements and potential

splash pad, a stakeholder meeting be arranged with the Village Hall Management Committee, Squash Club and Parish Council to discuss various site issues, with particular emphasis on parking.

RESOLVED:

- (a) That the report be noted;
- (b) That any surplus funds from the Pembers Hill Drive Project be directed to the Community Orchard Ear Marked Reserve;
- (c) That the Clerk undertake community engagement regarding a splashpad at New Century Park; and
- (d) That the Clerk organise a joint stakeholder meeting with the Village Hall Management Committee, Squash Club and Parish Council.

4. FINANCE RISK ASSESSMENT (REPORT C)

The Committee consider the Council's Finance Risk Assessment.

Members requested that the management control for the grants process be made clear to state how the Finance Officer monitors the individual grant allocations.

RESOLVED:

That subject to an amendment that the grant awarding policy include greater clarity on the monitoring of grant allocations, the risk assessment be approved.

5. WORK PROGRAMME (REPORT D)

RESOLVED:

That the work programme be agreed.

6. 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).

PART II – PRIVATE SESSION

7. STAFFING MATTERS

The Clerk gave a verbal update on the current matters including current staff shortages due to long term sickness, review of a current post and continuation of the hybrid model of working.

RESOLVED:

- (e) That the Clerk recruit a temporary fixed term post (6 weeks) to cover caretaking and litter picking funded from the staffing and sickness budget;
- (f) That the Bookings Officer job title and job description be reviewed by the Clerk;
- (g) That the Bookings Officer post be extended to 25 (from 20) per week with a review in April 2022; and

- (h) That staff continue with a hybrid model of working on a permanent basis, with the Clerk and Chairman of the Council reviewing this is six months' time.

Signed..... Chairman

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

FINANCE COMMITTEE: 9 DECEMBER 2021**COMMUNITY GRANTS 2021/22****1. BACKGROUND**

- 1.1 The deadline for the receipt of Community Grant applications received for the 2021/2022 financial year was 31 October 2021. After advertising the grant process on our website and Facebook page, six applications were received: down from the previous year.
- 1.2 As with previous years, all the applications were measured against the Council's set eligibility criteria and all applications having met the criteria have been put forward for members consideration.

2. PROCESS

- 2.1. The Committee must consider all applications, as set against the Council's budget framework. The grant budget for 2021/22 is £4,000.
- 2.2. Officers have undertaken an initial review of the applications and recommendations, with reasons, for the determination of each of the grant requests, are set out in paragraph 4.1 below and in further detail in Appendix 1.
- 2.3. Upon determination of the applications the recommendations of the Finance Committee will be submitted to the Full Council for ratification on 20 December 2021. All applicants will be informed of the decision following this meeting and grant funds will be released in the weeks following.

3. FINANCIAL IMPLICATIONS

- 3.1 The total amount to be awarded, should the Council approve the recommendations set out in paragraph 4.1, is £4,000. The total amount requested is £5,250.

4. COMMUNITY GRANT APPLICATIONS: SUMMARY**4.1 Summary of Applications Received**

Item	Applicant	Amount Requested	Total Project Cost	% Of Total Project Costs	Award To Be Given	% Of Total Project Costs	Difference Between Requested & Granted
A	Community Library	£1,000	£15,000	7	£800	29	£200
B	Cricket Club	£500	£1,500	33	£500	33	£0
C	Evolution Yoga CIC	£1,000	£4,000	25	£700	18	£300
D	Friends of FO Infant School	£1,000	£3,596	28	£900	25	£100
E	Squash Club	£1,000	£2,758	36	£700	25	£300
F	Village Hall	£450	£750	60	£400	53	£50

5. RECOMMENDATION

- 5.1 That the community grant awards as set out in paragraph 4.1, and in more detail in **Appendix 1**, be recommended to the Council for approval.

A	APPLICANT:	REASON FOR APPLICATION:
	Fair Oak Community Library	To contribute towards the purchase new sanitary ware, movable bookcases and new book stock.

TOTAL COST	REQUEST	PREVIOUS AWARD
£15,000	£1,000	£1,000

SUMMARY:

Fair Oak Community Library has been in operation since July 2020 following the closure of the formal library service by HCC. The library is run by volunteers. Using the building now owned by the Parish. The charity has a non-repairing lease on the building.

RECOMMENDATION:

That a grant of £800 be paid.

REASON: To support library provision in the village.

B	APPLICANT:	REASON FOR APPLICATION:
	Cricket Club	To contribute towards the cost of coaching and equipment for girls cricket, specifically for under 7's, 9's and 11's

TOTAL COST	REQUEST	PREVIOUS AWARD
£1,500	£500	£400

SUMMARY:

Fair Oak Cricket Club are a well-established Club and growing in success year on year. The Club provides outreach work supporting the health and wellbeing of young children in the parish and has a growing number of women and girls now playing.

RECOMMENDATION:

That a grant of £500 be paid.

REASON: To support health and wellbeing of children in the parish and help raise participation of women's cricket.

C	APPLICANT:	REASON FOR APPLICATION:
	Evolution Yoga CIC	To provide free of charge yoga classes for elderly ladies in the Parish with a particular focus on mental health and loneliness.

TOTAL COST	REQUEST	PREVIOUS AWARD
£4000	£1,000	£0

SUMMARY:

Evolutions Yoga CIC was established in 2019 to provide mindfulness classes for those with mental health issues and those less physically active.

RECOMMENDATION:

That a grant of £700

REASON: To support efforts to reduce loneliness and isolation amongst older people in the Parish.

D	APPLICANT:	REASON FOR APPLICATION:
	Friends of Fair Oak Infant School	To help fund a new scooter park for infant children to encourage children to increase their physical activity levels.

TOTAL COST	REQUEST	PREVIOUS AWARD
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£3,596	£1,000	£0
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SUMMARY:

This is a registered charity to fundraise for non-curriculum activities and equipment for children of Fair Oak Infant School.

RECOMMENDATION:

That a grant of £900 be paid.

REASON: To support health and wellbeing of children in the parish as well as raising awareness for road safety of children and parents by encouraging greener methods of transport to school.

E	APPLICANT:	REASON FOR APPLICATION:
	Fair Oak Squash Club	Contribution for a new fitness cycle at the Gym for those with back/neck injuries.

TOTAL COST	REQUEST	PREVIOUS AWARD
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£2,758	£1,000	£500
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SUMMARY:

The squash club is a growing club that is well used by the local community. The growth of the club supports the physical wellbeing of its users.

RECOMMENDATION:

That a grant of £700 be paid.

REASON: To promote physical activity amount hard to reach groups.

F	APPLICANT:	REASON FOR APPLICATION:
	Fair Oak Village Hall	To contribute towards the cost of the Christmas pantomime.

TOTAL COST	REQUEST	PREVIOUS AWARD
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£750	£450	£400
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SUMMARY:

Fair Oak Village Hall provides local hall facilities for the local community. They provide an annual professional pantomime for local residents at an affordable cost.

RECOMMENDATION:

That a grant of £400 be paid.

REASON: To continue to support the annual pantomime.



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Report of the Budget Review Task and Finish Group

November 2021

1. Introduction and Background

The Budget Review Task and Finish Group was established by the Full Council to consider the following terms of reference:

- To perform the scrutiny role in setting the Council's budget each financial year;
- To report risks that, in the view of the Task and Finish Group, may hinder the Council in achieving its objectives (as directed by the recent community survey);
- To similarly report any suggestions for efficiencies or savings for consideration; and
- To highlight any priority projects that should remain in the budget.

The Task and Finish Group consisted of:

Cllr N Couldrey
Cllr H Douglas (Chair)
Cllr T Higby

Assisted by the Clerk and Finance Officer.

The Group met twice in October and November 2021.

The Group were provided with a detailed budget book with narrative to any underspends, suggestion savings and essential budget codes. The Group were also provided with a detailed staff salary budget sheet. And budget requests from the Clerk and Operations Manager.

Reporting and decision timetable is as follows: -

Finance Committee – 10 December 2021 (to make recommendations)
Full Council - 17 January 2021 (to formally set the precept/budget)

2. Work undertaken in this review

The Group worked through key questions over their meetings, including: -

3. How is the budget developed?

The Council has a robust and clearly defined process for the preparation of its annual budget.

The process can be broken down into the following stages: -

1. Planning – including preparation of income and expenditure reports, identifying key areas of under and overspend in the current year. Liaising with the Operations manager regarding budget requests.
2. Detailed preparation - incorporating the submission and collation of savings bids, business cases for project and capital works and the calculation of expected income.
3. Consultation – with the Budget Task and Finish Group as well as the Clerk, Finance Officer and Operations Manager

4. Reporting and approval - involving consideration of the formal budget by the Finance Committee for final recommendation to Full Council for approval.

As part of the budget development process the Clerk and Operations Manager provided business case(s) for proposed project work for the forthcoming year. This financial year, large 'ticket' items were put forward for consideration including: -

- New tractor to enable hedge cutting work to be undertaken via machine as opposed to by hand. Cost: £40,000
- New Grounds Operative Vehicle (electric). With the growing team, allows greater movement of staff to undertake key duties. Cost: £25,000
- Replacement boardwalk at Lapstone Playing Fields which is rotting and if not replaced will need to be decommissioned on Health and Safety grounds. Cost: £67,000

In discussing each budget request on its own merits, the Task & Finish Group, agreed that the items requested be agreed with the boardwalk cost being taken out of the Council's general fund (discussed later in the report).

The Task & Finish Group acknowledged that whilst 0% increase in the precept and the fees and charges had been achieved in the last two years, this was not possible in the current year. Despite streamlining some work streams, using general reserves for new items and ear marked reserves for community projects, the growth of the Council, which now included a community library building, two new play areas and public open space, had necessitated an increase.

The Task & Finish Group were mindful of any large increase and some budget requests were removed from the budget. In addition, the Group asked the Finance Officer to identify reductions in budget codes, some of which were achieved.

The budget will aim to underpin the Parish Council's Corporate Action Plan, and ultimately exists to deliver the Plan. As well as the Climate Change Action Plan with budget requests from the Climate Change Task & Finish Group being included in the budget.

Staff Salaries is the most significant area of spend, the members have approved a staff salary budget of £266,490 which makes up 57% of the total precept request.

4. What about contingency planning for slippage?

The Council's Finance Officer continually monitors expenditure:

- Issuing monthly budget reports, enabling the public and members to continuing monitor the Council's spending and income streams;
- the process of looking at a revised budget part way through the year was introduced two years ago and this allows further checking (and not all Parish Councils adopt this approach);
- the Clerk, Operations Manager and Finance Officer discuss the budget on a regular basis to review spending;

5. What is the policy on reserves?

The Council has two forms of reserve – general and earmarked. The earmarked reserve is those for specific projects which may have received monies (including from elsewhere such as Section 106 monies) but expenditure will run across financial years. The earmarked reserve is currently £396,115.

The Council also has a policy of retaining six months precept (£200k) in its general reserve. However, the Council has been advised by its internal auditor that it can only hold three months' worth of revenue expenditure (£131k). This is to mitigate against any finance risks such as any unexpected financial liabilities which have not been budgeted for.

The Council's current general fund stands at £322,922. The Finance Officer advised that with the underspend from this current financial year, this could rise to £507,000

Items to be allocated from this fund include:

- £67,000 Lapstone boardwalk (to be agreed)
- £15,000 Community Café (to be agreed)
- £200,000 Splashpad New Century Park (to be agreed)
- £5,400 Refurbishment/replacement Christmas lights (already agreed)
- £20,000 Drainage works at Knowle Park (already agreed)

The total sum of these items being £307,400 would leave £199,600 in the general fund in the 2022/23 financial year (£68,600 over the £131 reserve limit).

6. What is the policy on capital assets?

The investment strategy is reviewed on an annual basis and was last approved by the Finance Committee in January 2021.

7. What about checks and balances?

For additional checks and balances the Council had an internal audit process and is regularly externally audited.

The Responsible Finance Officer is the Section 151 Officer.

8. The Budget Consultation

The Group considered the draft budget. Discussions were around:

- Recognising that with increased assets and staffing an increase was unavoidable but should be kept to a minimum;
- Inclusion of Climate Change Task & Finish Group budget requests.
- The increase of fees and charges to be in line with other local authorities.
- Proposed staff salaries for 2022/23 including the recruitment of an additional part-time Grounds Operative.

- Officer budget requests for new machinery.

The Group suggested that this report with recommendations including the full budget be sent directly sent to all Councillors (not just the Finance Committee), encouraging them to give early consideration and review to the proposed budget ahead of the final approval date in January 2022. This would also allow time for the Council tax information from Eastleigh Borough Council which would likely have a positive impact on the precept limit.

Recommendations

The Task and Finish Group recommendations are as follows:

General:

- That all Councillors should receive the Council's budget in advance of the publication of the January 2022 Full Council papers.
- That the Finance Officer confirm council tax information once received from EBC.
- That the proposed budget (attached at appendix 1) be approved.

Precept & Fees & Charges:

- That there be 2% increase in the 2022/23 precept representing 5p per week per band D property
- That the fees and charges attached at Appendix 2 be approved.

Staffing budget:

- In line with the agreements made at the National Joint Council between employees and employers' side, staff salaries increase by 2%.
- That an additional part-time Grounds Operative be approved.
- That the staff budget set out in Appendix 3 be approved.

Use of Ear Marked Reserves:

- That the Ear Marked Reserves (as set out below) be approved.

Account	Balance (£)
Knowle Park	3,212.22
Tennis Project	3,680.00
Knowle Park Office & comp	12,021.23
Lapstone Farm	88,264.58

Horton Heath CC	2,708.30
Community orchard	16.67
Election expenses	6,000.00
New Century Park	41,305.63
Knowle park allotments	4,500.00
Village signs	6,000.00
Community Halls Maintenance	4,000.00
HHCC Flooring	40,250.00
Onsite Maintenance Knowle Park	6,750.00
Pembers Play Area	2,947.00
Woodland Play Area	186,129.89*
Total	407,785.52

*EBC have overpaid by approximately £116k

These recommendations will be reported to the Finance Committee on 10 December. The budget will be formally approved at the Full Council meeting on 17 January 2022 for submission to Eastleigh Borough Council as part of setting the Council tax base.

Appendix 1 – Full budget book 2022/23

Appendix 2 – Fees and Charges 2022/23

Appendix 3 – Staff budget 2022/23 (strictly confidential)



FINANCIAL PROCESSES AND INTERNAL CONTROL

1.0 OVERVIEW

- 1.1 The document, "Governance & Accountability for Smaller Authorities in England. A Practitioners' Guide March 2021", and as it may be amended, imposes a duty on local councils to ensure "that the financial management of the body is adequate and effective and that the body has a sound system of internal control". The Council is required to confirm this position as part of the annual audit process and the Annual Return.
- 1.2 Local councils are required, at least once a year, to conduct, in accordance with proper practices, a review of the effectiveness of its system of internal control. The Council is required to sign the annual governance statement (on the Annual Return submitted to the external auditor) to evidence that this review has been undertaken.
- 1.3 In order for the Parish Council to review the effectiveness of the internal control system there needs to be clarity on the internal controls in place.
- 1.4 Some internal controls are listed in the Financial Regulations document, but the system of controls goes beyond this. A Statement of Internal Controls applying to financial processes has therefore been prepared and this is included in the following pages.

2.0 RECOMMENDATION

- 2.1 That the Parish Council consider the attached document, "Main Financial Processes and Internal Controls", reviewing it to consider whether the controls currently in place are adequate and effective.



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MAIN FINANCIAL PROCESSES AND INTERNAL CONTROLS

Notes:

1. The RFO role for the FAIR OAK AND HORTON HEATH PARISH COUNCIL is carried out by one individual who is part-time.
2. The following abbreviations have been used: FCM – meeting of the Full Council

Cash Book/Bank Reconciliations

1. The cash book is kept electronically using RBS Accounting Software, maintained up to date from original documents (such as invoices, payments and cheques) and online bank transactions.
2. The cash book is reconciled to the bank statement at least monthly.
3. The FAIR OAK AND HORTON HEATH PARISH COUNCIL has one current account with the HSBC Bank, a Premier Account with HSBC and a Public Sector Account with the CCLA.
4. A summary of reconciled accounts is presented at each Full Council Meeting.
5. Annually, or more frequently, the cash book, payments and receipts and bank reconciliation are reviewed and approved by one, or more, members of the Finance Committee of the Parish Council, with reference to the underlying records (bank statements, minutes, copies of relevant accounting papers etc.).
6. The bank reconciliation is reported quarterly, and minuted as such.
7. A short summary of the latest financial position and movements on the Parish Council's cash balances are reported at each FCM and can be traced back to the expenditure approved in the previous meeting via the expenditure lists.

Financial Regulations

1. The Parish Council has adopted Financial Regulations, based on the model version prepared by NALC/SLCC. The regulations are reviewed annually for continued relevance and amended where necessary by the RFO with any proposed amendments subject to approval by the Parish Council order/tender control processes.



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2. The Financial Regulations of the FAIR OAK AND HORTON HEATH PARISH COUNCIL specify the number of estimates, quotes or full tenders that must be invited depending on the value and nature of the work.
3. Official orders/letters are sent to suppliers for services which are not regular in nature.

Payment Controls

1. Depending on the nature of the supply, and following checks with Councillors if appropriate, the RFO signs the purchase invoice to indicate that the supply has been received, that the supply has not previously been paid and that the invoice calculations are correct.
2. Purchase orders/emails/letters ordering the work are matched to purchase invoices where applicable.
3. Payments will be entered into accounting software (RBS Software)
4. Every payment has a unique sequential transaction number which is matched to the payment invoice and the corresponding transaction on the bank statement.
5. The expenditure is to be authorised by two Councillors for payment. If a payment is not within budget and Finance Committee authority, then the item will be referred to the next FCM for approval. The payment list is recorded in the minutes.
6. Original invoices are available to the Councillors at the Full council meetings, and in particular to those signing the cheques or authorising online payments according to the FAIR OAK AND HORTON HEATH PARISH COUNCIL's bank mandate.
7. Cheques will be signed by two Councillors, who are authorised to sign according to the FAIR OAK AND HORTON HEATH PARISH COUNCIL's bank mandate.
8. The Council mostly uses an online banking system, for the purpose of making payments and viewing statements. Payments are set up by the RFO, and authorised by 2 Councillors having the appropriate bank mandate authority, once the payment list has been printed out to view
9. The RFO always maintains control of the cheque book, cheques will only be issued and signed for payments approved at Full council meetings



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10. When invoices are paid by cheque, they are identified by the cheque number and referenced in the cashbook by the cheque's number, as well by the unique identifier. This is cross checked with the bank statements.
11. The RFO is in possession of HSBC debit card with a limit of £2000. The Clerk is authorised to make necessary payments using the card.

VAT Repayment Claims

1. The RFO ensures that all invoices are addressed to the FAIR OAK AND HORTON HEATH PARISH COUNCIL.
2. The RFO ensures that proper VAT invoices are received where VAT is payable.
3. VAT is calculated and processed for reclaim quarterly and submitted electronically.

Income Controls

1. The RFO ensures that the amount of the precept received is correct in accordance with the precept request sent to the EBC.
2. The RFO ensures that the precept instalments are received when due.
3. The RFO ensures that other receipts (e.g., deposit interest, rents etc.) are received when due and correctly calculated.
4. Receipts are issued for cash received. Receipt numbers are recorded against payments received.
5. Income is banked promptly.

Financial Reporting

1. A Budget control, comparing actual receipts and payments to the budget and the previous year is prepared on a quarterly basis, presented to the Full Council in advance of the meeting and minuted.
2. The budget is prepared in consultation with the Councillors, as evidenced by reports and minutes in advance of the start of the year.
3. The precept is set based on the budget and by the deadline set by EBC.



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Payroll Controls

1. All staff salaries, pensions and PAYE are managed by the RFO using SAGE payroll software.
2. PAYE submissions to HRMC are made automatically through the payroll software
3. Pensions submissions are calculated and paid across to Hampshire Pensions
4. The salaries are paid by online by BACS.
5. The RFO ensures that all the necessary payroll returns are made to HMRC and retains evidence that this has been done.

Office and RFO's Expenses

1. Expenses are normally paid by BACS - see approval process above – invoice or receipts are kept for accounting purposes.

Asset Control

1. The RFO maintains a full Asset Register.
2. The existence and condition of assets is checked on an annual basis by members of the Parish Council.
3. The adequacy of insurance of the Parish Council's assets is considered annually in advance of the insurance renewal.

FINANCE COMMITTEE – WORK PROGRAMME (2022)

ITEM	OBJECTIVE	METHOD	LEAD OFFICER
10 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
14 JULY 2022			
Finance Monitoring Report	To review the quarterly accounts.	Report	Joanne Cahill
Financial Risk Assessment	To review the Financial Risk Assessment	Report	Mel Stephens
Finance Regulations	To review the regulations	Report	Mel Stephens/Joanne Cahill
Review of VAT	To review VAT	Report	Joanne Cahill
NB BUDGET TASK & FINISH GROUP MEETS ON 24 OCTOBER & 21 NOVEMBER 2021			
15 DECEMBER 2022			
Budget 2023/24 (including Budget T&F recommendations)	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