



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

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SUMMONS

Dear Member

10 March 2022

You are hereby summoned to attend a meeting of the FINANCE COMMITTEE held on Thursday, 16 March 2023 at 10.00 a.m at the Parish Office, 2 Knowle Park Lane, Fair Oak.

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 Monday 13 March 2023.

AGENDA

APOLOGIES

1 DECLARATIONS OF INTEREST

To receive declarations of interest and dispensation requests.

2 MINUTES (PAPER A, PAGES 3-5)

To note the minutes of the meeting held on 6 December 2022.

3 FINANCIAL MONITORING REPORT (REPORT B, PAGES 6-19)

To note the report of the Finance Officer.

4 ALLOCATION OF CAPITAL RESERVES 23/24 (REPORT C, PAGE 20)

To approve the allocation of capital reserves for 2023/2024.

5 INVESTMENT STRATEGY (REPORT D, PAGES 21-23)

To review the Council's investment strategy.

6 RESPONSIBLE FINANCE OFFICER PROTOCOL (REPORT E, PAGES 24-29)

To approve the RFO protocol.

7 ICE-CREAM VAN LICENCE (VERBAL REPORT)

To approve a licence and payment terms for trading on New Century Park.

8 WORK PROGRAMME (REPORT F, PAGE 30)

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

To: Councillors

Cllr P Barrett	Cllr H McGuinness
Cllr H Douglas (Chairman)	Cllr P Spearey
Cllr N Couldrey	Cllr B Tennent
Cllr M Marsh	Cllr T Higby

Officers

Mrs J Cahill (RFO)
Ms M Stephens (Clerk)
Mrs M Leadbitter-Allen (Deputy Clerk)



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A

**Minutes of the FINANCE COMMITTEE meeting held on
Tuesday 6 December 2022 at 10.00am
at the Pavilion Clubroom, Lapstone Playing Fields**

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

P	Cllr Barrett	Ab	Cllr McGuinness
Ap	Cllr Higby (Vice Chairman)	Ap	Cllr Forfar
Ap	Cllr Couldrey	Ab	Cllr Tennent
P	Cllr Marsh	P	Des Scott (non-member Cllr)
P	Cllr Douglas (Chairman)		

Officers in attendance:

Joanna Cahill, Responsible Finance Officer, and Melanie Stephens, Clerk

PUBLIC SESSION

No members of the public were present.

7 DECLARATIONS OF INTEREST

Cllr Douglas – item 9.

8 MINUTES OF MEETINGS (PAPER A)

RESOLVED:

That the minutes of the meeting held on 14 July 2022 be noted

9 COMMUNITY GRANTS (REPORT B)

Cllr Douglas declared a non-pecuniary interest in being the wife of the treasurer of the Squash Club. She concluded that there were no issues under common law that prevented her from remaining in the meeting to speak and vote.

The Committee considered the grant applications received for 2022/23.

RESOLVED:

That the community grant applications were granted as set out below:

Applicant	Amount Requested	Total Project Cost	% Of Total Project Costs	Amount Approved
Allotment Association	1000	1095	91	1000



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Cricket Club	100	800	13	100
Victim Support	750	1000	75	750
Village Hall	1000	750	75	750
LATE APPLICATIONS				
Community Library	1000	8000	13	1000
Squash Club	600	1000	60	600
Total				£4 200

10 BUDGET TASK & FINISH GROUP (REPORT C)

Members discussed budget requests as recommended by the Budget Task & Finish Group in Report C. Members were happy to support all the requests in principle, with the addition of an amendment submitted by the Clerk to the cost of the Parish Lease Line, due to the failure of the original supplier Giganet to make good on their quotation. The Clerk revised the budget request to match the quote received from BT at £ 4,734.

This increased the annual budget to £605,130 from £600,396.

As a percentage, this increases the precept from the agreed 2.56% to 3.5% & in real terms for a Band D property the charge would increase by £3.79 per year from the current £106.58 to £110.37. (7p week)

RESOLVED:

That the Budget and Precept be approved as recommended with the inclusion of the increased cost of the leased line installation at the Parish Offices.

11 WORK PROGRAMME (REPORT D)

RESOLVED:

That the work programme is noted.

12 EXCLUSION OF THE PUBLIC AND THE PRESS

"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)"

13 STAFFING SALARIES

Members considered the proposed staff salary increases for 2023/2024.

RESOLVED:



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That the staff salaries be increased by 5% across the board.

Signed..... Chairman

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FINANCE COMMITTEE – 16 MARCH 2023

FINANCIAL MONITORING REPORT –FINANCIAL COMMENTARY FOR THE PERIOD 01 APRIL 2022 TO 31 MARCH 2023

1. RECOMMENDATION

- 1.1 It is recommended that the Committee notes the latest budget position as at 3 March 2023, set out in **Appendix 1** to this report.

2. INTRODUCTION

- 2.1 This report highlights the Parish Council's performance against its financial targets for the financial year 2022/23.

3. BACKGROUND

- 3.1 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.

4. BUDGET 2022/23

- 4.1 A budget of £469,918 for 2022/23 was agreed by Council in February 2022.
- 4.2 As with previous years, local authorities continued to feel the pressure of the Covid-19 legacy as well as the war in Ukraine and energy prices causing increases in expenditure. In turn, this has impacted spending power and thereby effected income.

Income

- 4.3 The Council's income for the financial year 2022/23 at the beginning of March 23 is £1,488,915. The total budgeted income was £576,518. Significant income has been received via section 106 monies (see paragraph 4.5).
- 4.4 Table 1 below provides an overview of the income variations:

Budget	Income to date	Budget 22/23	Variance to date	Comments
Precept	469,918	469,918	0	No comment
Interest Received	4,718	500	(4,218)	Higher level of interest received due to increases of interest rate, and higher income due to section 106 monies.
Football	4,051	4,500	449	Expected to be on budget
Cricket	2,500	2,500	0	Static under SLA agreement
Tennis	1,651	500	(1,151)	Higher level of income reflected in next years' budget

Other	5,688	1,000	(4,688)	Higher due to trade refuse refund (£1,443), and Sandy Lane defibrillator monies £2,231
PO Hire	6824	8000	1176	March invoices still to be invoiced
WCC Hire	32457	38500	6043	March invoices still to be invoiced
Pavilion Hire	171	100	71	Slightly higher income than expected
HHCC Hire	26044	32000	5956	March invoices still to be invoiced
Allotments	3710	3000	710	Slightly higher income than expected
Burials	5913	7500	1587	Reduced - hard to predict number of deaths
Memorials	685	3500	2815	Reduced - hard to predict number of deaths
Cremations	1100	5000	3900	Reduced - hard to predict number of deaths
Total Income	565,430	576,518	-11,088	

Table 1

- 4.5 The Council received £883,468 of Section 106 income for the year. This is to go towards planned/approved corporate projects.
- 4.6 Total income for the year to date is £565,430. Total budgeted income was £576,518. Giving a reduced income variance of £11,088 (minus Section 106 income). This variance is due to the hire for March (across all halls) having yet to be invoiced. Once March income has been received this should make up the shortfall.
- 4.7 The Council has increased its fees and charges by 4% for the next financial year.

Expenditure

- 4.8 The expenditure for the full operating year to the beginning of March 23 is £1,220,694, this shows an overspend of £644,176 with a full year budget of £576,518. This overspend can be attributed to funds spent from Ear Marked Reserves for approved corporate projects such as the splashpad and cafe. The detailed income and expenditure report, attached as **Appendix 2**, details the reserves spend.
- 4.9 Table 2 below provides an overview of the major budget expenditure variations.

	Expenditure	Budget	Year to date	Variance
A	Employers pension	33,000	61,267	28,267
B	Legal & professional fees	6,500	11,694	5,194
C	Software & support	3,300	12,224	TBC
D	Health and safety (Parish Office)	2,500	4,371	1,871
E	Van maintenance	2,500	6,286	3,786
F	Vehicle insurance	1,200	3,337	2,137
G	WCC Gas	1,000	3,417	2,417
H	WCC Health and Safety	3,305	6,407	3,102
I	HHCC Gas	1,000	2,095	1,095

J	HHCC Electricity	1,000	2,634	1,634
K	HHCC Repairs	500	2,261	1,761
L	Trees Lapstone	500	2,290	1,790

4.10 Explanation on each overspend is set out as follows: -

A – Pension is high due to employer contributions increasing from 20.4% to 21.4% during the financial year (after 2022/23 budget was approved). Three employees have also joined the LGPS pension scheme during the year. The Council also had to pay £23,800 in back pay following the unions decision to increase salaries by £1,925. This also had an impact on Pensions as this decision was made after the budget had already been set. A full breakdown on these increases will be reported verbally at the meeting.

B- The Council is over budget due to the payment of £6,000 for the Scout lease negotiation fee.

C – The Clerk and RFO are undertaking a review of I.T fees. The aim of the review is to streamline services and look move towards a fully integrated/managed service by a single provider, to include the leased line.

D – Health and Safety Parish Office – Overspent due to the maintenance of fire detection equipment (invoice for £867 from Firecare) following a fire risk assessment. And an additional £700 spent for electrical testing on office equipment.

E – Due to the age of the vehicles, additional maintenance has been necessary. However, with the new electric vehicles & tractor this should be avoided next year. The Council will also be selling one of its older vans to generate a small income.

F – Vehicle insurance has gone up with the increase in the number of vehicles in the fleet

G – Energy prices have increased, and this was not predicted in the budget setting.

H – Overspent due to the increase in price for the music licences for the hire venues (£3,080 for the year).

I & J – As above with G

K – Overspent due to lamp lighting repair, costing £2,063.

L – The Council's tree survey highlighted significant prevalence of Ash die-back, meaning over 100 trees had to be felled which was not budgeted for.

5. END OF YEAR BUDGET TOTALS

5.1 Budget totals as at 3 March 2023 (period 4) are: -

Total Income:	£1,448,915
Total Expenditure:	£1,220,694

6. ACCOUNT BALANCES

- 6.1 The current balances for all 3 of the Council's accounts as at 3 March 2023 are as follows: -

Current account £438,812

Premier account £338,423

Public sector account £312,788

7. SUMMARY

- 7.1 Despite showing the Council to be slightly lower on income on the budget sheet as at 3 March 2023, the Council's RFO, is of the view that, a balanced budget will be achieved at the end of the financial year, once income has been received through the March hall hire invoices.
- 7.2 The Council has this year and moving into next financial year, embarked on large-scale planned projects such as the café, library and splashpad, receipt and use of section 106 monies as well as reserves, is clearly evidenced in Appendix 2. This shows the Council is handling larger sums of money than previous years.
- 7.3 The Council will need to be mindful of the slight shortfall in football income next financial year with Lapstone 2nd cricket wicket and the loss of one of the football pitches, however the increase in fees and charges as well as tennis income should offset this minimal amount (less that £1k).
- 7.4 The RFO is actively reviewing contracts to identify savings (particularly I.T).
- 7.5 Opportunities for income generation are also being explored by Officers for possible inclusion in next years' budget.

For further information:

Melanie Stephens, Parish Clerk

clerk@fairoak-pc.gov.uk

Joanna Cahill, Responsible Finance Officer

finance@fairoak-pc.gov.uk

27/02/2023

Fair Oak & Horton Heath Parish Council

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Detailed Income & Expenditure by Budget Heading 01/02/2023

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>100</u>	<u>Income</u>								
1076	Precept	432,417	469,918	469,918	0			100.0%	
1090	Interest Received	305	4,718	500	(4,218)			943.5%	
1300	Football Income	4,704	2,392	4,500	2,108			53.2%	
1310	Cricket Income	2,500	2,500	2,500	0			100.0%	
1550	Tennis Income	0	1,651	500	(1,151)			330.3%	
1900	Other Income	225,597	5,688	1,000	(4,688)			568.8%	150
1905	Section 106 Income	0	883,468	0	(883,468)			0.0%	841,105
	Income :- Income	665,523	1,370,334	478,918	(891,416)			286.1%	841,255
	Net Income	665,523	1,370,334	478,918	(891,416)				
6001	less Transfer to EMR	189,620	841,255						
	Movement to/(from) Gen Reserve	475,902	529,079						
<u>110</u>	<u>Administration</u>								
4000	Salaries	239,739	229,817	266,501	36,684		36,684	86.2%	
4010	Employer's Pension	46,004	61,267	33,000	(28,267)		(28,267)	185.7%	
4030	Sickness/Holiday Cover	1,681	721	2,500	1,779		1,779	28.8%	
4055	Insurance	13,517	10,456	11,000	544		544	95.1%	
4060	Audit	2,100	500	2,200	1,700		1,700	22.7%	
4070	Legal & Professional Fees	11,671	11,694	6,500	(5,194)		(5,194)	179.9%	6,000
4075	Postage	147	2	100	98		98	2.4%	
4080	Stationery	689	698	500	(198)		(198)	139.7%	
4085	Printer Consumables	964	894	750	(144)		(144)	119.2%	
4090	Admin Maintenance	2,026	826	1,500	674		674	55.1%	
4095	Bank Charges	15	52	30	(22)		(22)	174.7%	
4100	Chairman's Allowance	444	256	400	144		144	63.9%	
4105	Conference/Training/Staffing	3,060	2,692	2,500	(192)		(192)	107.7%	
4110	Clothing	607	1,417	800	(617)		(617)	177.1%	
4120	Telephone & Broadband	2,477	2,993	2,000	(993)		(993)	149.7%	
4125	Mobile Phone	2,662	259	1,000	741		741	25.9%	
4132	Subscriptions	1,140	1,485	700	(785)		(785)	212.2%	
4133	Software and support	6,548	12,224	3,300	(8,924)		(8,924)	370.4%	
4134	Members IT	5,365	1,340	4,900	3,560		3,560	27.3%	
4135	Marketing	66	0	0	0		0	0.0%	
4140	Card Payments	180	72	550	478		478	13.1%	
4990	Sundry Expenses	662	721	700	(21)		(21)	103.0%	
	Administration :- Indirect Expenditure	341,764	340,388	341,431	1,043	0	1,043	99.7%	6,000
	Net Expenditure	(341,764)	(340,388)	(341,431)	(1,043)				
6000	plus Transfer from EMR	0	6,000						
	Movement to/(from) Gen Reserve	(341,764)	(334,388)						

Detailed Income & Expenditure by Budget Heading 01/02/2023

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>150</u>	<u>Parish Office</u>								
1200	Hiring Fees	6,273	6,824	8,000	1,176			85.3%	
	Parish Office :- Income	6,273	6,824	8,000	1,176			85.3%	0
4395	Business Rates	15,220	15,220	16,320	1,101		1,101	93.3%	
4400	Gas	2,642	1,751	1,100	(651)		(651)	159.2%	
4405	Electricity	2,657	1,496	1,500	4		4	99.8%	
4410	Water	637	350	350	(0)		(0)	100.0%	
4415	Repairs	3,967	1,605	500	(1,105)		(1,105)	321.0%	
4420	CCTV Maintenance	0	0	100	100		100	0.0%	
4425	Health & Safety	3,159	4,371	2,500	(1,871)		(1,871)	174.8%	
4435	Cleaning	1,071	514	500	(14)		(14)	102.8%	
4450	Equipment - Internal	1,019	130	500	370		370	26.0%	
4680	General Bin Emptying	1,047	875	1,000	125		125	87.5%	
4990	Sundry Expenses	117	165	50	(115)		(115)	331.0%	
	Parish Office :- Indirect Expenditure	31,535	26,477	24,420	(2,057)	0	(2,057)	108.4%	0
	Net Income over Expenditure	(25,263)	(19,653)	(16,420)	3,233				
6000	plus Transfer from EMR	447	0						
	Movement to/(from) Gen Reserve	(24,816)	(19,653)						
<u>210</u>	<u>Machinery and Van</u>								
4300	Machinery - General Repairs	(196)	739	2,000	1,261		1,261	36.9%	
4305	Fuel	3,923	4,691	4,000	(691)		(691)	117.3%	
4310	Road Tax	550	580	550	(30)		(30)	105.5%	
4315	Maintenance - Vans	3,921	6,286	2,500	(3,786)		(3,786)	251.4%	
4320	Vehicle Insurance	0	3,337	1,200	(2,137)		(2,137)	278.1%	
	Machinery and Van :- Indirect Expenditure	8,199	15,633	10,250	(5,383)	0	(5,383)	152.5%	0
	Net Expenditure	(8,199)	(15,633)	(10,250)	5,383				
<u>230</u>	<u>Crowdhill Community Building</u>								
1200	Hiring Fees	20,474	32,457	38,500	6,043			84.3%	
	Crowdhill Community Building :- Income	20,474	32,457	38,500	6,043			84.3%	0
4055	Insurance	(150)	0	0	0		0	0.0%	
4120	Telephone & Broadband	690	890	600	(290)		(290)	148.3%	
4395	Business Rates	7,360	7,111	7,500	389		389	94.8%	
4400	Gas	2,054	3,417	1,000	(2,417)		(2,417)	341.7%	
4405	Electricity	858	753	2,500	1,747		1,747	30.1%	
4410	Water	395	282	350	68		68	80.6%	

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
4415 Repairs	3,434	591	1,000	409		409	59.1%	
4420 CCTV Maintenance	0	0	100	100		100	0.0%	
4425 Health & Safety	3,864	6,407	3,305	(3,102)		(3,102)	193.9%	
4435 Cleaning	680	770	500	(270)		(270)	154.0%	
4450 Equipment - Internal	770	600	800	200		200	75.0%	
4455 Equipment - External	1,000	964	900	(64)		(64)	107.1%	
4680 General Bin Emptying	1,081	(1,351)	900	2,251		2,251	(150.1%)	
4990 Sundry Expenses	0	63	100	38		38	62.5%	
Crowdhill Community Building :- Indirect Expenditure	22,036	20,495	19,555	(940)	0	(940)	104.8%	0
Net Income over Expenditure	(1,563)	11,962	18,945	6,983				
<u>240 Pavilion</u>								
1200 Hiring Fees	(145)	171	100	(71)			171.4%	
1300 Football Income	0	1,659	0	(1,659)			0.0%	
Pavilion :- Income	(145)	1,830	100	(1,730)			1830.4%	0
4120 Telephone & Broadband	790	602	700	98		98	86.0%	
4400 Gas	947	700	500	(200)		(200)	139.9%	
4405 Electricity	530	442	500	58		58	88.3%	
4410 Water	124	41	200	159		159	20.4%	
4415 Repairs	1,972	0	2,000	2,000		2,000	0.0%	
4420 CCTV Maintenance	15,650	0	100	100		100	0.0%	
4425 Health & Safety	4,096	2,373	2,500	127		127	94.9%	
4435 Cleaning	0	0	100	100		100	0.0%	
4680 General Bin Emptying	907	947	600	(347)		(347)	157.8%	
Pavilion :- Indirect Expenditure	25,015	5,104	7,200	2,096	0	2,096	70.9%	0
Net Income over Expenditure	(25,160)	(3,274)	(7,100)	(3,826)				
<u>250 HHCC</u>								
1200 Hiring Fees	18,600	26,044	32,000	5,956			81.4%	
HHCC :- Income	18,600	26,044	32,000	5,956			81.4%	0
4120 Telephone & Broadband	892	504	700	196		196	72.1%	
4395 Business Rates	2,645	2,645	3,060	415		415	86.4%	
4400 Gas	1,871	2,095	1,000	(1,095)		(1,095)	209.5%	
4405 Electricity	3,158	2,634	1,000	(1,634)		(1,634)	263.4%	
4410 Water	184	523	400	(123)		(123)	130.6%	
4415 Repairs	151	2,261	500	(1,761)		(1,761)	452.2%	
4420 CCTV Maintenance	0	0	100	100		100	0.0%	
4425 Health & Safety	5,247	2,909	3,282	373		373	88.6%	

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
4435 Cleaning	125	100	100	0		0	100.0%	
4450 Equipment - Internal	1,228	0	50	50		50	0.0%	
4595 General Maintenance	500	0	300	300		300	0.0%	
4680 General Bin Emptying	818	976	1,000	24		24	97.6%	
4990 Sundry Expenses	59	0	0	0		0	0.0%	
HHCC :- Indirect Expenditure	16,876	14,647	11,492	(3,155)	0	(3,155)	127.5%	0
Net Income over Expenditure	1,723	11,397	20,508	9,111				
6000 plus Transfer from EMR	1,228	0						
Movement to/(from) Gen Reserve	2,951	11,397						
280 Other Properties								
4480 Bus Shelters	0	166	100	(66)		(66)	165.6%	
4485 Memorial	0	0	50	50		50	0.0%	
4490 Memorial Clock	280	430	500	70		70	86.0%	
4505 Village Flowers	4,289	2,041	3,300	1,259		1,259	61.8%	
Other Properties :- Indirect Expenditure	4,569	2,637	3,950	1,313	0	1,313	66.7%	0
Net Expenditure	(4,569)	(2,637)	(3,950)	(1,313)				
290 General Grounds Maintenance								
4530 Equipment - Purchases	1,545	55,418	79,000	23,582		23,582	70.1%	
4535 Equipment - Maintenance	1,392	410	1,000	590		590	41.0%	
4540 Materials	3,410	4,469	2,000	(2,469)		(2,469)	223.5%	
General Grounds Maintenance :- Indirect Expenditure	6,348	60,297	82,000	21,703	0	21,703	73.5%	0
Net Expenditure	(6,348)	(60,297)	(82,000)	(21,703)				
300 Lapstone Playing Fields								
4575 Cricket (Winter)	45	0	800	800		800	0.0%	
4580 Football	0	291	500	209		209	58.3%	
4585 Tennis	0	0	300	300		300	0.0%	
4590 Pitch Maintenance	7,252	2,004	6,800	4,796		4,796	29.5%	
4595 General Maintenance	595	303	800	497		497	37.9%	
4600 Dog Bin Emptying	481	653	400	(253)		(253)	163.2%	
4670 Signs & Bins	35	0	0	0		0	0.0%	
4675 Signs	0	36	0	(36)		(36)	0.0%	
4680 General Bin Emptying	265	0	500	500		500	0.0%	
Lapstone Playing Fields :- Indirect Expenditure	8,673	3,288	10,100	6,812	0	6,812	32.6%	0
Net Expenditure	(8,673)	(3,288)	(10,100)	(6,812)				

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
310 Knowle Park								
4595 General Maintenance	7,042	6,774	7,000	226		226	96.8%	
4630 Fencing	755	128	500	372		372	25.6%	
4635 Security	48	0	50	50		50	0.0%	
4640 Water Supply -White Tree Close	0	0	100	100		100	0.0%	
4645 Seating/Bins	2,900	2,242	1,500	(742)		(742)	149.5%	
4670 Signs & Bins	0	209	0	(209)		(209)	0.0%	
4675 Signs	0	64	0	(64)		(64)	0.0%	
Knowle Park :- Indirect Expenditure	10,744	9,418	9,150	(268)	0	(268)	102.9%	0
Net Expenditure	(10,744)	(9,418)	(9,150)	268				
320 New Century Park								
4420 CCTV Maintenance	0	70	70	0		0	100.0%	
4595 General Maintenance	500	96	500	404		404	19.2%	
4680 General Bin Emptying	0	0	200	200		200	0.0%	
New Century Park :- Indirect Expenditure	500	166	770	604	0	604	21.6%	0
Net Expenditure	(500)	(166)	(770)	(604)				
330 Knowle Hill								
4595 General Maintenance	21	235	100	(135)		(135)	235.0%	
Knowle Hill :- Indirect Expenditure	21	235	100	(135)	0	(135)	235.0%	0
Net Expenditure	(21)	(235)	(100)	135				
360 Oak Walk								
4595 General Maintenance	100	0	100	100		100	0.0%	
Oak Walk :- Indirect Expenditure	100	0	100	100	0	100	0.0%	0
Net Expenditure	(100)	0	(100)	(100)				
370 Daisy Dip								
4595 General Maintenance	147	0	100	100		100	0.0%	
Daisy Dip :- Indirect Expenditure	147	0	100	100	0	100	0.0%	0
Net Expenditure	(147)	0	(100)	(100)				
380 Wyvern Meadow								
4595 General Maintenance	83	0	100	100		100	0.0%	
Wyvern Meadow :- Indirect Expenditure	83	0	100	100	0	100	0.0%	0
Net Expenditure	(83)	0	(100)	(100)				

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
400 Play Areas General								
4595 General Maintenance	0	340	600	260		260	56.7%	
4750 ROSPA Fees	405	473	0	(473)		(473)	0.0%	
Play Areas General :- Indirect Expenditure	405	813	600	(213)	0	(213)	135.4%	0
Net Expenditure	(405)	(813)	(600)	213				
410 New Century Park Play Area								
4595 General Maintenance	220	0	200	200		200	0.0%	
4993 New Century Park Playarea	450	465	0	(465)		(465)	0.0%	
New Century Park Play Area :- Indirect Expenditure	670	465	200	(265)	0	(265)	232.5%	0
Net Expenditure	(670)	(465)	(200)	265				
6000 plus Transfer from EMR	450	0						
Movement to/(from) Gen Reserve	(220)	(465)						
420 Dean Road Play Area								
4595 General Maintenance	0	0	100	100		100	0.0%	
Dean Road Play Area :- Indirect Expenditure	0	0	100	100	0	100	0.0%	0
Net Expenditure	0	0	(100)	(100)				
430 Meadowsweet Way Play Area								
4595 General Maintenance	228	334	500	166		166	66.8%	
Meadowsweet Way Play Area :- Indirect Expenditure	228	334	500	166	0	166	66.8%	0
Net Expenditure	(228)	(334)	(500)	(166)				
440 Knowle Park Play Area								
4595 General Maintenance	63	1,370	800	(570)		(570)	171.3%	
4670 Signs & Bins	0	0	100	100		100	0.0%	
4675 Signs	0	22	0	(22)		(22)	0.0%	
4770 Skatepark	1,330	0	500	500		500	0.0%	
Knowle Park Play Area :- Indirect Expenditure	1,392	1,392	1,400	8	0	8	99.4%	0
Net Expenditure	(1,392)	(1,392)	(1,400)	(8)				
450 Pembers Hill Church Yard								
4595 General Maintenance	500	0	100	100		100	0.0%	
Pembers Hill Church Yard :- Indirect Expenditure	500	0	100	100	0	100	0.0%	0
Net Expenditure	(500)	0	(100)	(100)				

Detailed Income & Expenditure by Budget Heading 01/02/2023

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>460 Pembers Hill Drive</u>								
4595 General Maintenance	3,379	0	1,000	1,000		1,000	0.0%	
Pembers Hill Drive :- Indirect Expenditure	3,379	0	1,000	1,000	0	1,000	0.0%	0
Net Expenditure	(3,379)	0	(1,000)	(1,000)				
6000 plus Transfer from EMR	2,918	0						
Movement to/(from) Gen Reserve	(461)	0						
<u>470 Upper Barne Copse</u>								
4595 General Maintenance	2,849	1,077	1,000	(77)		(77)	107.7%	
Upper Barne Copse :- Indirect Expenditure	2,849	1,077	1,000	(77)	0	(77)	107.7%	0
Net Expenditure	(2,849)	(1,077)	(1,000)	77				
<u>480 Crowdhill Drive</u>								
4595 General Maintenance	155	260	1,000	740		740	26.0%	
Crowdhill Drive :- Indirect Expenditure	155	260	1,000	740	0	740	26.0%	0
Net Expenditure	(155)	(260)	(1,000)	(740)				
<u>490 Fair Oak Library</u>								
4395 Business Rates	0	(1,551)	0	1,551		1,551	0.0%	
4425 Health & Safety	0	497	0	(497)		(497)	0.0%	
4595 General Maintenance	5,715	4,255	4,500	245		245	94.6%	(3,856)
Fair Oak Library :- Indirect Expenditure	5,715	3,201	4,500	1,299	0	1,299	71.1%	(3,856)
Net Expenditure	(5,715)	(3,201)	(4,500)	(1,299)				
6000 plus Transfer from EMR	0	(3,856)						
Movement to/(from) Gen Reserve	(5,715)	(7,057)						
<u>500 Allotments</u>								
1500 Allotment Income	3,196	3,710	3,000	(710)			123.7%	
1550 Tennis Income	0	17	0	(17)			0.0%	
Allotments :- Income	3,196	3,726	3,000	(726)			124.2%	0
4410 Water	1,813	133	300	167		167	44.3%	
4800 Allotments - Knowle Park	0	0	500	500		500	0.0%	
4805 Allotments - Campbell Way	130	0	50	50		50	0.0%	
4810 Allotments - Knowle Lane Ditch	0	0	1,000	1,000		1,000	0.0%	
4815 Allotments - Pest Control	190	95	400	305		305	23.8%	

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
4820 Allotments - Toilet	940	871	1,100	229		229	79.2%	
Allotments :- Indirect Expenditure	3,073	1,099	3,350	2,251	0	2,251	32.8%	0
Net Income over Expenditure	123	2,627	(350)	(2,977)				
510 Cemetery								
1520 Burials Income	11,808	5,913	7,500	1,587			78.8%	
1530 Memorials Income	3,813	685	3,500	2,815			19.6%	
1540 Cremation Income	2,201	1,100	5,000	3,900			22.0%	
Cemetery :- Income	17,822	7,698	16,000	8,302			48.1%	0
4410 Water	113	165	50	(115)		(115)	330.1%	
4595 General Maintenance	258	0	800	800		800	0.0%	
Cemetery :- Indirect Expenditure	372	165	850	685	0	685	19.4%	0
Net Income over Expenditure	17,450	7,533	15,150	7,617				
550 Trees								
4825 Tree survey	1,500	1,750	2,000	250		250	87.5%	
4830 Trees - Lapstone Playing Field	0	0	500	500		500	0.0%	
4831 Trees - Knowle Park	0	1,454	500	(954)		(954)	290.7%	
4832 Trees - New Century Park	0	350	500	150		150	70.0%	
4833 Trees - Knowle Hill	550	420	500	80		80	84.0%	
4834 Trees - Lapstone Farm	2,200	2,290	500	(1,790)		(1,790)	458.0%	
4835 Trees - Oak Walk	225	0	500	500		500	0.0%	
4836 Trees - Daisy Dip	380	0	500	500		500	0.0%	
4837 Trees - Wyvern Meadow	0	311	500	189		189	62.2%	
4838 Trees - Fair Oak Cemetery	2,820	470	500	30		30	94.0%	
4839 Trees-HHCC open space	0	0	500	500		500	0.0%	
Trees :- Indirect Expenditure	7,675	7,045	7,000	(45)	0	(45)	100.6%	0
Net Expenditure	(7,675)	(7,045)	(7,000)	45				
600 Other Expenses								
4850 Section 137 - Grants	4,000	4,200	4,000	(200)		(200)	105.0%	
4855 Section 137 - Street Pastors	700	700	700	0		0	100.0%	
4860 Village Centre Project	0	91	0	(91)		(91)	0.0%	91
4865 Election Expenses	0	0	500	500		500	0.0%	
4870 Youth Project	25,000	0	25,000	25,000		25,000	0.0%	
4875 Community Events Expenditure	5,958	4,404	4,000	(404)		(404)	110.1%	480
4876 Bishopstoke PC Y zone	280	180	0	(180)		(180)	0.0%	
Other Expenses :- Indirect Expenditure	35,938	9,575	34,200	24,625	0	24,625	28.0%	570
Net Expenditure	(35,938)	(9,575)	(34,200)	(24,625)				
6000 plus Transfer from EMR	0	570						

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Fair Oak & Horton Heath Parish Council

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Detailed Income & Expenditure by Budget Heading 01/02/2023

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
Movement to/(from) Gen Reserve		(35,938)	(9,005)						
900	Reserves Spend								
4882	Community cafe	12,522	73,146	0	(73,146)		(73,146)	0.0%	2,900
4883	Additonal Tree Spend	5,130	2,750	0	(2,750)		(2,750)	0.0%	
4884	Tennis Project	6,693	0	0	0		0	0.0%	
4885	Village Name Plates	8,400	2,000	0	(2,000)		(2,000)	0.0%	2,000
4886	KP Footpaths	33,393	0	0	0		0	0.0%	
4887	Xmas Light repair	5,400	0	0	0		0	0.0%	
4888	Lapstone Farm	25,847	0	0	0		0	0.0%	
4889	New Century Park	6,058	255,684	0	(255,684)		(255,684)	0.0%	1,056,654
4994	New Office&Compund General	12,746	2,860	0	(2,860)		(2,860)	0.0%	319
4996	RBS Software from gen reserve	0	283	0	(283)		(283)	0.0%	283
4997	Horton Heath Community Centre	1,230	0	0	0		0	0.0%	
4999	Woodland Community Centre	0	60	0	(60)		(60)	0.0%	60
5000	Village flowers	140	0	0	0		0	0.0%	
5001	Crowdhill	2,010	0	0	0		0	0.0%	
5002	Pembers Hill Play Area	67,872	0	0	0		0	0.0%	
5003	Splashpad	259	106,465	0	(106,465)		(106,465)	0.0%	465
5004	Village Centre	3,434	8,654	0	(8,654)		(8,654)	0.0%	53,578
5005	Playarea improvements	3,450	145,904	0	(145,904)		(145,904)	0.0%	24,000
5006	Community Development	537	2,466	0	(2,466)		(2,466)	0.0%	509,031
5007	Public Art	0	5,874	0	(5,874)		(5,874)	0.0%	14,126
5008	Hot Bins	0	1,164	0	(1,164)		(1,164)	0.0%	3,564
5009	Living Art	0	0	0	0		0	0.0%	3,000
5010	Community Library Building	0	0	0	0		0	0.0%	115,713
5011	Greening Campaign	0	2,371	0	(2,371)		(2,371)	0.0%	6,327
5012	Crowdhill Green	0	15,678	0	(15,678)		(15,678)	0.0%	15,403
5013	Defibrillators	0	2,432	0	(2,432)		(2,432)	0.0%	
5014	Broadwalk	0	47,307	0	(47,307)		(47,307)	0.0%	
5015	Electric Vehicle	0	21,387	0	(21,387)		(21,387)	0.0%	
Reserves Spend :- Indirect Expenditure		195,123	696,484	0	(696,484)	0	(696,484)		1,807,422
Net Expenditure		(195,123)	(696,484)	0	696,484				
6000	plus Transfer from EMR	123,649	1,127,013						
6001	less Transfer to EMR	0	680,409						
Movement to/(from) Gen Reserve		(71,473)	(249,881)						

Detailed Income & Expenditure by Budget Heading 01/02/2023

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
Grand Totals:- Income	731,741	1,448,915	576,518	(872,397)			251.3%	
Expenditure	734,084	1,220,694	576,518	(644,176)	0	(644,176)	211.7%	
Net Income over Expenditure	(2,344)	228,221	0	(228,221)				
plus Transfer from EMR	128,692	1,129,727						
less Transfer to EMR	189,620	1,521,665						
Movement to/(from) Gen Reserve	(63,272)	(163,717)						

Earmarked Reserves

Account	Opening Balance	Net Transfers	Closing Balance
311 EMR- Public Art	0.00	0.00	0.00
312 EMR - Village Enhancements	0.00	5,195.51	5,195.51
313 EMR - Hot Bins	0.00	36.00	36.00
314 EMR - Living Art	0.00	1,500.00	1,500.00
315 EMR - Community Library	0.00	120,839.62	120,839.62
316 EMR - Community Development Pos	0.00	130,637.46	130,637.46
317 EMR- Community Development Pro	0.00	78,551.96	78,551.96
320 EMR - Crowdhill Green	0.00	8,996.59	8,996.59
325 EMR - Knowle Park	3,212.22	8,500.00	11,712.22
330 EMR - Tennis Project	2,796.68		2,796.68
335 EMR - Cricket Roller	0.00		0.00
340 EMR - Knowle Park Office &comp	11,319.17	-602.25	10,716.92
345 EMR - Lapstone Farm	62,417.24		62,417.24
350 EMR - Horton Heath CC	2,708.30		2,708.30
355 EMR - Dean Road play area	0.00		0.00
360 EMR - Community orchard	16.67		16.67
365 EMR - Election expenses	6,000.00		6,000.00
370 EMR - Footpath Leaflet	0.00		0.00
375 EMR -New Century Park	32,079.63	313,260.21	345,339.84
380 EMR - Knowle park allotments	4,500.00		4,500.00
385 EMR - Village Name Plates	2,000.00	-2,000.00	0.00
389 EMR - Community Halls Maint	4,000.00		4,000.00
390 EMR - HHCC Flooring	40,250.00		40,250.00
395 EMR - Onsite Maint Knowle Park	6,750.00		6,750.00
396 EMR- Woodland Play Area	186,129.89	-60,952.17	125,177.72
397 EMR- Pembers Hill Play Area	2,162.00		2,162.00
398 EMR - Greening Campaign	0.00	251.00	251.00
	<u>366,341.80</u>	<u>604,213.93</u>	<u>970,555.73</u>

FINANCE & INVESTMENT STRATEGY 2023/24

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 Council's 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: -
 - a) Maintain a working bank account balance of approximately 3 months of net anticipated expenditure.

- b) Place any surplus monies within UK bank & building society accounts that are accessible immediately or within a specified period of notice to generate a suitable level of interest return.
- c) Maintain a general fund reserve not earmarked for specific purposes, to cushion the impact of unexpected emergencies or events of 3-6 months of gross revenue expenditure.
- d) Maintain Earmarked Reserves, for both capital and revenue expenditure, to meet known or predicted future liabilities, identified in the Council's budget planning.
- e) 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**

- 4.1. **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 spending and annually for capital bids.
- 4.2. **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. 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.

5.2. The table below shows the Council's current investments as at 28 February 2022.

Current Account	£169,892
Premier Account	£337,606
Public Sector Account	£308,738

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;

(f) All investments will be made in UK banks and building societies or other UK regulated institutions or funds;

(g) 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: 10 March 2022

Review Date: 16 March 2023



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](https://www.facebook.com/fairoakandhortonheathparishcouncil)

CONSTITUTION

CHAPTER 7 RFO PROTOCOL

Adopted: July 2021

Review date: 16 March 2023

1. Introduction

- 1.1 Although Town and Parish Councils are not bound by sections of The Local Government Finance Act 1988 (section 111) the Parish Council acts in accordance with many of those principles in the interests of best practice as shown below.
- 1.2 The Parish Council's Responsible Finance Officer undertakes to discharge these statutory responsibilities in a positive way and in a manner, that enhances the overall reputation of the Council. In doing so, the Responsible Finance Officer will also safeguard, so far as is possible, Councillors and staff, whilst acting in their official capacities, from financial difficulties.

2. The Statutory Role of the Responsible Finance Officer

- 2.1 The Responsible Finance Officer has statutory duties in relation to the financial administration and stewardship of the Authority. This statutory responsibility cannot be overridden. The statutory duties arise from:

- Section 151 of the Local Government Act 1972
- The Local Government Finance Act 1988
- The Local Government and Housing Act 1989
- Audit Commission Act 1998
- The Accounts and Audit Regulations

- 2.2 The Responsible Finance Officer is responsible for:

- The proper administration of the Authority's financial affairs
- Setting and monitoring compliance with financial management standards
- Advising on the corporate financial position and on the key financial controls necessary to secure sound financial management.
- Providing financial information
- Preparing the revenue budget and capital programme
- Treasury management

- 2.3 Section 114 of the Local Government Finance Act 1988 requires the Responsible Finance Officer to report to Fair Oak & Horton Heath Parish Council, internal and external auditor if the Authority or one of its staff members:

- Has made, or is about to make, a decision which involves incurring unlawful expenditure.
- Has taken, or is about to take, an unlawful act which has resulted or would result in a loss of deficiency to the Authority
- Is about to make an unlawful entry in the Authority's accounts
- If the expenditure of the authority is likely to exceed the resources available to it to meet that expenditure

- 2.4 Section 114 of the 1988 Act also requires:

- The Responsible Finance Officer to nominate a properly qualified member of staff to

deputise should they be unable to perform their duties under Section n4 personally.

- The Authority to provide the Responsible Finance Officer with sufficient staff, accommodation and other resources - including legal advice where necessary - to carry out their duties under Section 114

3. The Non-Statutory Role of the Responsible Finance Officer

3.1 The Chartered Institute of Public Finance and Accountancy (CIPFA) published "A Statement on the Role of the Finance Director in Local Government" in December 1999.

3.2 The five main areas where it considers the RFO *of a Local Authority* should contribute are given below. The first incorporates the statutory responsibilities referred to above:

- maintaining financial administration and stewardship e.g. advising on effective systems of internal control
- supporting and advising on the democratic process e.g. advising on developing an overall financial strategy
- contributing to corporate management e.g. ensuring financial resources are well managed
- supporting and advising officers in their operational roles e.g. ensuring that budgets are properly managed
- delivering services and providing information to members of the public and the community e.g. by providing financial and performance information

3.3 A summary list of the statutory responsibilities appears in the table annexed to this document. In general terms, the Responsible Finance Officer's ability to discharge these duties and responsibilities will depend, to a large extent, on Cllrs and staff.

4. The Protocol

4.1 Having excellent working relations with Cllrs and staff will assist in the discharge of the statutory responsibilities of the Responsible Finance Officer. Equally, a speedy flow of relevant information and access to debate (particularly at the early stages of any decision-making by the Council) will assist in fulfilling those responsibilities. Cllrs and staff should, therefore, work with the Responsible Finance Officer to discharge the Council's statutory and discretionary responsibilities.

4.2 The following arrangements and understandings between the Responsible Finance Officer, Cllrs and staff are designed to ensure the effective discharge of the Council's business and functions.

4.3 The Responsible Finance Officer will receive:

- (a) Advance notice (including receiving Agendas, Minutes, Reports and related papers) of all relevant meetings of the Council at which a decision may be made (including a failure to take a decision where one should have been taken) at or before the Council, Committee meetings and Sub-Committee meetings (or equivalent arrangements).
- (b) Advance notice of all emerging issues of financial concern.
- (c) Copies of all reports to Members.

4.4 The Responsible Financial Officer has the right:

- I. To attend and speak at any Council meetings.
- II. To call for any relevant information, whether confidential or otherwise, and to give that information (as appropriate) to anybody, including the District Auditor and the Ombudsman.

4.5 The Responsible Financial Officer will:

- i. Ensure the head of paid service has up-to-date information regarding emerging issues including relevant information regarding any financial management, accounts and audit regulations, proposed expenditure or proposed actions which might lead to a loss or deficit.
- ii. Make enquiries into allegations of financial misconduct and, if appropriate, make reports to Member bodies.
- iii. Develop an effective working relationship with the Internal and External Auditor (including having the authority, on behalf of the Council, to complain to the same, refer any breaches to the same or give and receive any relevant information, whether confidential or otherwise, through appropriate protocols, if necessary).
- iv. In carrying out any investigation (whether under regulations or otherwise) the Responsible Finance Officer will have unqualified access to any information held by the Council and any employee who can assist in the discharge of their functions.
- v. Send copies of any report on the outcome of any investigation to each member of the authority and the person responsible for auditing the authority's accounts.
- vi. Have control of a budget sufficient to enable them to seek external professional opinion on any matter concerning their functions.
- vii. Report to the Council from time to time on the financial regulations and other matters of finance, and any necessary or desirable changes following consultation.
- viii. Report to the Council from time to time (as necessary) on the staff, accommodation and resources they require to discharge their functions.

5. Deputising for the Responsible Finance Officer

- 5.1 In the absence of the Responsible Finance Officer the Clerk will act as the nominated deputy. The Responsible Finance Officer's nominated deputy will have all the rights and powers of the Responsible Finance Officer when discharging their role.
- 5.2 To ensure the effective and efficient discharge of duties Cllrs and staff will report any breaches of statutory duty or Council policies or procedures and other legal or

constitutional concerns to the Responsible Finance Officer, as soon as practicable.

- 5.3 The Responsible Finance Officer is also available for Cllrs and staff to consult on any issues of the Council's financial powers, possible unlawful payments, or general advice on the financial arrangements.
- 5.4 To ensure the effective and efficient discharge of this Protocol, the Responsible Finance Officer will ensure adequate insurance and indemnity arrangements are in place for the same to protect and safeguard the interests of the Council and the proper discharge of the Responsible Finance Officer role.
- 5.5 This Protocol is in addition to any provisions in the Council's Financial Regulations.

Appendix 1

Summary of Responsible Finance Officer Functions

	Description	Source
1.	Report on decisions incurring unlawful expenditure, unlawful loss or deficiency or unlawful item of account.	Section 114, 114a, 115, 116 Local Government and Finance Act 1988.
2.	Appointment of Deputy.	Section 114 Local Government and Finance Act 1988.
3.	Report on resources.	Section 114 Local Government and Finance Act 1988.
4.	Responsibility for the administration of financial affairs.	Section 151 Local Government Act 1972.
5.	Borrowing, investment accounts and financial administration.	Local Government Act 2003 Sections 1-92.
6.	Responsibility to determine the form of the Council's accounts and records, provide internal audit and statement of accounts.	The Accounts and Audit Regulations 2003 Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.

FINANCE COMMITTEE – WORK PROGRAMME (2023/24)

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ITEM	OBJECTIVE	METHOD	LEAD OFFICER
<u>16 MARCH 2023</u>			
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
Investment Strategy	To review the Strategy	Report	Mel Stephens/Joanne Cahill
<u>10 JULY 2023</u>			
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
<u>4 DECEMBER 2023</u>			
Budget 2024/25 (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
Review of VAT	To undertake the annual VAT review	Report	Joanne Cahill

NB: Budget Task & Finish Group will meet on 23 October and 27 November 2023