FAIR OAK & HORTON HEATH PARISH COUNCIL
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Minutes of the FINANCE COMMITTEE meeting held on
Friday, 1 March 2024 at 11.30 am
at the Fair Oak Parish Office, 2 Knowle Park Lane, Fair Oak

Present: Cllrs Barrett, Douglas (Chair), Couldrey & Tennent

Officers in attendance: Joanna Cahill, Responsible Finance Officer and Melanie Stephens, Clerk.

Apologies: Cllrs Chivuchi, Forfar, Higby, & Marsh.

PUBLIC SESSION

No members of the public were present.

20 DECLARATIONS OF INTEREST

Cllr Douglas in Minute No 23.

21 MINUTES OF MEETINGS (PAPER A)

RESOLVED:

That the minutes of the meeting held on 1 December 2023 be noted.

22 FINANCIAL MONITORING REPORT (REPORT B)

The Committee considered the financial monitoring report which set out the financial position of the Council as at 19 February 2024.

The Financial Officer explained that Community Centre hire income would unlikely to meet the predicted budget targets despite outstanding invoices for the remainder of the financial year. Members requested that Officers develop a marketing strategy for all hirable venues and that this be submitted to the next meeting for consideration.

Members also requested that the Scouts, as one of the main hirers at Woodland Community Centre be reminded that full hire fees would commence from April 2025 as part of the legal agreement put in place.

The Finance Officer explained the expenditure analysis across all budget streams, whilst most budget codes would meet targets, the cost of utility services had far exceeded the Council's predictions which would mean these would show an overspend. The Council had however approved solar installations at the Parish Office and Woodland Community Centres and it was hoped that these projects would be completed before the summer, assisting in energy savings and costs for the next financial year. Officers would also seek external

funding for panels at the Pavilion and Community Café.

RESOLVED:

(a) That the latest budget position as at 19 February, as set out in Appendix 1 of the report be noted; and

(b) That a draft Community Centre Hire Marketing Strategy be submitted to the next meeting for consideration.

Action: Mel Stephens/Carly Giles

23 ALLOCATION OF CAPITAL RESERVES 24/25 (REPORT C)

Cllr Douglas disclosed a non-pecuniary interest as a previous member of the Horton Heath community Centre Association which had transferred Horton Heath Community Centre to the Parish Council in 2018 along with £40k of ear marked reserves (EMR). She concluded that there were no issues under common law that prevented her from remaining in the meeting to speak and to vote.

The Committee considered the allocation of capital reserves 24/25 which included proposals to reallocate funds from historical posts with underspends to support other projects. These included:

- The reallocation of £3k from the Community Development Project EMR to support the completion of the café landscaping;
- The reallocation of £10,250 from the Horton Heath Community Centre Flooring EMR to support the refurbishment of the Community Library roof; and
- The reallocation of £8k from the Crowdhill Green EMR to support play provision.

The Committee supported the proposals with the exception of the reallocation of funds from the Horton Heath Community Centre, requesting that Officers seek quotes for a replacement flooring and draft a project initiation document prior to this request being determined.

***RECOMMENDED*:**

a) That the Council notes the current capital reserves for 2025/2025 as set out in Appendix 1; and

b) That the Council approves the reallocation of underspends to support ongoing projects as set out in paragraph 4.2 of the report with the exception of the Horton Heath Flooring.

24 INVESTMENT STRATEGY (REPORT D)

The Committee considered the Investment Strategy 2024/25.

RESOLVED:

That the Investment Strategy 2024/2025 as set out in Appendix 1 of the report be approved.

25 WORK PROGRAMME (REPORT E)

RESOLVED:

That the work programme be approved.

Signed.....Chairman

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