



## Finance Committee Meeting Minutes for Tuesday 12 March 2024

### FC 49 / 23 Attendance and apologies.

Attendance: Cllr Pike (Chairman); Cllr Morgan; Cllr Newman

Apologies: None received

In Attendance: L Steele (Locum Clerk and RFO).

There were no members of the public present.

There were no declarations of interest for items on the agenda in accordance with the Code of Conduct.

### FC 50 / 23 To review minutes of the meeting 9 January 2024

Consideration of the minutes of the meeting held on 9 January 2024 was deferred to the next meeting of the Committee pending Councillors' observations about what had been agreed at the meeting.

### FC 51 / 23 Public Adjournment.

There were no members of the public present, no questions submitted and no questions from previous meetings to address.

### FC 52 / 23 Business from previous meetings.

The Committee considered progress with implementation of its financial investment strategy; the history of decision making was explained for the benefit of the Locum Clerk & RFO and the Committee discussed progressing its decisions to move funds from Handelsbanken to the CCLA and Flagstone. It was also suggested that £250,000 should be transferred to the Hampshire Trust Bank. The Locum Clerk & RFO queried whether the investments agreed/proposed were in accordance with the Council's Investment Policy/Strategy.

The Committee received an oral update from the Locum Clerk & RFO on her understanding of the planned migration of the accounting system from RBS Alpha to RBS Omega. The earliest date for migration will be June 2024.

### FC 53 / 23 To receive questions from committee members

A question was asked about changes to the Council's bank mandate which the Locum Clerk & RFO was unable to answer. The Locum Clerk & RFO was able to confirm that the date for the final internal audit of the 2023-24 accounts was set for 22 April 2024.

A question was also asked about the CIL report for the financial year ending 31 March 2023 as published on the parish council's website and it was suggested that Council may not have approved the funding from CIL of one of those projects. *[Subsequent to the meeting the Locum Clerk & RFO was able to confirm that all was in order and that the funding was approved by Full Council at its meeting on 18 January 2022 (minute 120 / 21 / 1 refers).]*

### FC 54 / 23 Council budget reports

The Committee received the Detailed Income & Expenditure by Budget Heading 31/01/2024 which was circulated with the agenda and the Council Detail Report 29/02/2024 which was tabled at the meeting. Some questions of detail were discussed.

## FC 55 / 23 Information Sharing.

There was discussion of matters that might form future agenda items for the Committee and the Locum Clerk & RFO indicated that she would bring forward the following on the agenda for the next meeting:

- Report on Tennis Court Income
- Report on Final Quarter of the Village Hall
- Financial Regulations (for review)
- Earmarked Reserves & Reserve Policy (for review)

## FC 56 / 23 Dates of the upcoming meetings.

The next meeting was confirmed **as 9 April 2024**.

Signed as a true record of the meeting:

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_