



Finance Committee Meeting Minutes – DRAFT

held on Tuesday 14th November 2023 at 18:30, in the Club Room, Village Centre.

Present: Cllrs, Patrick Foote, Oliver Madge (Chair), Ed Makgill, Dave Peart.

In attendance: Parish Clerk & RFO, Maxine Owen Members of the Parish: None

Meeting start: 18:30

11. Introduction led by the chair: General Welcome.

12. No Members of the Parish were present.

13. Apologies for absence: None

14. Declarations of interest: None

15. Minutes of Finance Committee meeting held 11th July 2023

15.1 Approved by: Proposed: Cllr Peart, seconded Cllr Foote

15.2 Actions from meeting all complete.

ACTION: Publish approved Minutes on Website – **CLERK**

16. Budget

16.1 & 16.2 A draft budget was pre-circulated to the committee detailing the 23/24 Year to Date actuals, the forecast spend to Financial Year End, and the first draft proposed budget for financial year 24-25. The Clerk advised that the BDBC accountant had confirmed that the grass-cutting, wicket maintenance and street cleaning grants would be published imminently.

All working groups have submitted their funding requests to the Clerk and these are already added into the proposed budget for next financial year.

Some discussion was had on individual lines on the draft budget. A payment would be made to Hampshire & IOW Wildlife Trust of £3500 now, with a further £3500 due in 2025. This is already in reserves. The PC should endeavour to get the Jubilee Lamppost repaired and Solar Options investigated. The committee agreed in principle to carry on the arrangement with the Village Hall around the office use, but to possibly relocate to an upstairs room (storage only).

The clerk confirmed that the Tree Report had now been received, and that there were recommendations for treework required in the next six months. It was agreed that £10K should be put aside for these works, and then any not spent could be used to deal with the fallen willows on the islands of the Lake.

ACTION: Advise committee when Grant details come from BDBC - **CLERK**

16.3 A discussion was had about whether the Precept should be raised for the 24-25 Financial Year. It was suggested that it should only be raised to cover specific projects and that the PC had a responsibility to ensure that those projects were delivered. The PC need to agree appropriate projects and what funding is required. No final figure was reached at the meeting. Currently a 12% increase is proposed which would bring an additional £4887. Suggested projects were a Speed Monitoring Device, Improved Lighting at the Village Centre & Volunteer Training. The Clerk advised that the insurance company the PC currently use does offer various types of

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Signed Date



volunteer training which she would investigate further.

ACTION: Agree projects and funding increase required – **ALL**

ACTION: Prepare Precept Request for approval at December 2023 Mtg – **ALL**

ACTION: Investigate training options from current insurance supplier - **Clerk**

17 Bank

17.1 The Clerk updated the committee on the current status of the Bank Mandate and advised that forms would need to be completed again for Cllr Foote, as Lloyds had lost them again for the second time. All previous councillors and clerks were confirmed as off the Bank Mandate.

It was agreed that another councillor should have online access to the bank account in case the Clerk is absent.

17.2 It was discussed and agreed by the Finance Committee that a higher interest account proposed by the Clerk would be suitable for keeping the reserves in. It was agreed in principle that this should be the River Works £3500, £30,000 CIL, £10,000 Lottery Grant, Running Cost reserve. The account proposed has a 32 day notice period. Full approval deferred to Full Council Meeting following at 19:30.

ACTION: Propose High Interest Account to Full Council – **Cllr Madge**

18 2023/2024 Account Audit

18.1 The Finance Committee agreed to use 'Do the Numbers' for the AGAR for FY 2023/2024.

ACTION: Contact Eleanor Greene from Do the Numbers to organise date in May 2024 for Year End AGAR Audit. - **CLERK**

Date of next meeting: To be Confirmed once final grants monies are confirmed from BDBC.

Meeting end: 19:25

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Initialed..... Date