



**Minutes of the MEETING OF the FINANCE COMMITTEE held
on 4TH NOVEMBER 2021 at 7.30pm Sopley Parish Hall.**

1. Apologies for absence,

No apologies for absence were received.

In attendance: Cllr G. Hacker, Cllr J. Eccles; Cllr. D. Shutler. Also present: Cllr. A Rawstron and Edwin Macknamara (Acting Clerk).

2. BUDGET PROPOSALS/PRECEPT 2022/23

Cllr Hacker outlined the process which had been undertaken to prepare the Budget proposals which had now been circulated to all Members of the Parish Council prior to this meeting.

The Committee discussed the historic figures for previous years so that the projections going forward could be as reliable as possible and to enable the Parish Council to set the Precept for 2022/23 based on a considered and reliable forecast of income/expenditure. as well Several new proposals were discussed which the Council had indicated they wished to pursue; namely the improved maintenance of the Burial Ground and a second phase of pedestrian safety issues. The Parish Council had set aside funding within the balances being carried forward each year for the Pedestrian Safety Proposals. The Committee discussed how this could be accounted for in the Budget going forward as a sum of £14,000 had been accrued for this purpose.

The Committee also noted that the future costs of the Burial Ground Maintenance in 2022/23 would amount to £18780 and the implications this would have on the Precept if the Parish Council decided to complete the whole programme in one financial year.

With his in mind the Committee reviewed the proposed Budget figures and whether, to ensure the Council retained adequate reserves going forward that the Precept should remain at the current level and that the £14,000 accrued funding for further pedestrian safety measures should be acknowledged as part of the Budget for 2022/23.

Following a full discussion it was agreed that the Precept for 2022/23 should be retained at £32,000 and that the Budget set out in Appendix A hereto be forwarded to the Parish Council Meeting to be held on the 18th November, 2021 with the following recommendations:

RECOMMENDED: i) That the Budget for 2022/23 as set out in Appendix A hereto be approved and adopted by the Parish Council.

ii) That a sum of £14,000 be earmarked from the reserves to implement a 2nd Phase of Pedestrian Safety Works within the Parish, and:

iii) That the Parish Council set the Precept for 2022/23 at £32000.

ACTION: Acting Clerk/GH to revise Budget and Circulate to all Members of the Council

3. REVIEW OF THE COUNCIL'S FINANCIAL REGULATIONS AND ASSOCIATED PROTOCOLS INCLUDING THE FINANCIAL RISK ASSESSMENT, FIDELITY GUARANTEE AND BANK TRANSFER AUTHORITY.

The Acting Clerk had circulated the current Financial Regulations and Risk Assessment to all Members of the Council prior to this meeting. A copy of the Model Financial Regulations had also been circulated which included proposals for Budgetary Control, Banking Arrangements and other issues relating financial control.

The Acting Clerk also reported on the level of Fidelity Guarantee in the current Insurance Cover.

RESOLVED: That the Parish Council be asked to carry out a full review of its Governance Procedures as required by the Internal/External Auditors following the Audit of the financial year 2020/21.

ACTION: The Acting Clerk to include an item on the Agenda of the Parish Council meeting to be held on the 18th November, 2021 for the Review of Governance Procedures arising from the Audit 2020/21.

The meeting ended at 21.55 hrs.