

Minutes of the Fressingfield Parish Council Finance Committee meeting held in Sancroft Hall, Fressingfield on Wednesday 15 December 2021 at 7.30pm

Present: Councillors Tom Lindsay, Sue Moore and Nick Stolls

Also in attendance: Andy Parris, clerk to the council and responsible finance officer (RFO).

- 1 NS, who chaired the meeting, welcomed everyone to the meeting.
- 2 Apologies for absence: Apologies were received from Cllr N Venton (personal reasons). These were accepted.
- 3 Members' declarations of interest. There were none
- 4 Notification by councillors of any lobbying related to an agenda item. There had been none.
- 5 To review the third quarter accounts. There were discussions about the effect recent pay increases have had on the specific expenditure lines and on the need to revise the budget to show this. It was also noted that for the first time in over four years, the council had received income from the community investment levy (CIL). The committee agreed to inform the council that as of 15 December receipts and payments were no cause for alarm.
- 6 To revise the current budget plan. The RFO explained that the council keeps receipts and payments accounts. In such accounts, a budget revision helps the council have a clear view of how its finances are 'progressing.' Virements had been made during the quarter (e.g. on staffing lines). These should be included as part of a budget revision. Also, some unexpected income had been received. The committee discussed how sums should be moved between lines of the budget to reflect known changes and a fresh analysis of expected receipts and payments. The most major changes are to staffing and energy lines. However, the budget could be revised without calling on any contingencies. The committee agreed to recommend the revision for approval by the council.
- 7 To draw-up a draft budget plan with precept options for 2022 – 2023. The council's receipts and payments budget is complete within the year. This means that an overspend or underspend on an individual line of the budget is not carried forward into the next year, although reserved sums are held to help pay for projects which span more than one year. The committee discussed how the different large projects in the village/parish improvement plan, and repairs to the roadway to the playing field, could be paid for. The committee looked in detail at how a precept of different sizes would affect the council's ability to fund large projects over a period of three years. It was agreed to discuss these options at the full council meeting in December. It was noted that a final decision on the precept must be made at the council meeting in January.
- 8 To review the finance regulations applying to the use of credit cards. The committee agreed to a form of words that would ensure that the use of the council's credit card is restricted and regularly monitored. It agreed to ask the full council to adopt proposed changes to paragraph 6.17 of the council's financial regulations.

There being no further business, the meeting closed at 9.05pm.

Signed:

Chair

Date