



**Minutes of the meeting of the Finance and Administration Committee.
Held in Michael King Pavilion, Recreation Ground, Main Road
Colden Common, SO21 1UU on Monday 11th December 2023
at 7:00pm**

Present: Cllr Alex Loughran
Cllr John Pearce
Cllr Maggie Hill
Cllr David Martin
Cllr Rob Veck
Cllr Hazel Crosthwaite (Chair)

Apologies: Sophie Thorogood (Asst Clerk)

In attendance 1 member of the public

F16/23 To receive any apologies for absence.

Apologies were received and noted above.

F17/23 To receive any Councillor declarations of pecuniary or non-pecuniary interests, in relation to any items on the agenda.

Cllr Veck declared an interest in item number 22/23 as a deferred application for a grant was made by the Colden Common Climate action group.

F18/23 To approve and sign the minutes of the meeting of the Finance Committee held on 7TH August 2023.

F09/23 a typographical error was corrected.

The minutes of the Finance Meeting held on 7th August 2023 having been circulated, were considered.

The minutes were agreed as an accurate record of the meeting, proposed by Cllr David Martin, seconded by Cllr Hill and carried. Cllr Crosthwaite abstained.

The confidential minute were agreed as an accurate record of the meeting, proposed by Cllr David Martin, seconded by Cllr Hill and carried. Cllr Crosthwaite abstained.

F19/23 Update on minutes, correspondence and other relevant matters not included elsewhere on the agenda (for information only)

No matters were raised.

F20/23 To receive questions from members of the public

No questions were asked.

F21/23 To receive the independent Legionella risk assessment for Colden Park pavilion.

The legionella risk assessor attended Colden Common Park last week. The report has not been received in time for today's meeting. Feedback received on the day indicated that the water temperature is not reaching 55 degrees which is a requirement to reduce the risk of legionella.

The council has other processes in place to reduce the risk for example the water is run weekly to remove water sat in the tanks and pipes.

This matter will be on the next agenda, options include a newer more efficient system to heat the water, closing the showers and not offering shower facilities or accepting and managing the risk.

F22/23 To consider virement of the remaining budget for 2nd round grant application to the Community Association to fund Q4 of the newsletter.

The village newsletter is produced by the Community Association and funded by the Parish Council. It is delivered 4 times a year to every household. It is produced by volunteers of the Community Association and the only cost is printing. Q1 and Q2 editions cost £2,225. The remaining budget is £1,225 and therefore providing Q3 and Q4 will mean an overspending to budget.

Cllr Veck highlighted that one of the editions contained the Common Voices consultation, and WCC had indicated that they would support this consultation to the value of £500. The Clerk to follow up this potential contribution towards the costs.

Councillors support the newsletter as a valuable village communication tool, especially for those who do not have access to the internet and social media.

The fact that 1 applicant was encouraged to apply when the Parish Council has a second round of applications was discussed, and if funds were vired to pay for the newsletter funds may not be available to consider a further round of applicants.

The budget for the village newsletter is £3,500 per annum. Q1 and Q2 costs were £2,225 and the estimated cost of the final two editions is £2,500 which means that the cost will exceed the budget by £1,225.

It was resolved that the Clerk will vire funds of £1,225 from the remaining grant budget as required to fund Q3 and Q4 newsletters for this financial year. Proposed by Cllr Rob Veck, seconded by Cllr Maggie Hill and carried.

Cllr Crosthwaite abstained from the vote as a Trustee of the Community Centre.

Grants will not reopen for a second round of applications this financial year and the Clerk to ask the Community Centre to request a budget to work within for the next financial year. This will allow them to manage the cost in regard to colour and pages etc. Once this has been received, the level of financial support can be considered for 2024-25 as part of the budget process.

F23/23 To receive the external auditor's opinion on the audit of the accounts for the year ending 31st March 2023

The external auditor's report was circulated and accepted. Proposed by Cllr Rob Veck, seconded by Cllr John Pearce and carried unanimously.

F24/23 To receive the tenders for the Grounds Contract commencing 1st April 2024 and make a recommendation to Full Council to award the contract

The grounds maintenance contract tender closed on the 24th November. On Monday 27th November Cllr Hadley opened 5 tender documents, witnessed by the Clerk and the Assistant Clerk. She signed and dated them.

On 5th December two additional contracts were discovered in the Community Centre letter box. They were opened with the Centre Manager as a witness and named

The Clerk has analysed and scored the tenders, using the tender matrix contained in the tender document which was discussed. Company b scored the highest using the previously approved scoring matrix.

It was resolved to recommend to the Full Parish Council to award the contract to company b, Green Smile at £38,777 per annum for a 4-year contract, proposed by Cllr Hazel Crosthwaite, seconded by Cllr Rob Veck and carried.

F25/23 To receive a draft budget for the year 1st April 2024 to 31st March 2025 and make a recommendation to Full Council for adoption.

A draft budget for the financial year 2024-25 was circulated prior to the meeting.

It was agreed that the Clerk will separate project income and expenditure from the general running costs so that it would be easier to review year on year normal costs (removing non-recurring costs).

The draft budget does not make any financial provision for any significant projects at this time, and any project will need Full Council approval.

It was resolved to recommend that the Parish Council approve the budget for 2024-25 and recommend to the Full Council for adoption, proposed by Cllr John Pearce, seconded by Cllr David Martin and carried.

F26/23 To make a recommendation to Full Council for the precept demand to Winchester City Council for the financial year 1st April to 31st March 2025.

It was resolved to recommend to Full Council to submit a precept demand to Winchester City Council for the financial year 2024-25 for £246,420. Proposed by Cllr David Martin, seconded by Cllr Hazel Crosthwaite and carried.

F27/23 To consider a 1- year fixed term investment for the Council and recommend to Full Council

The Parish Council currently has £50k invested in a one-year fixed bond with Cambridge and Counties bank at an Interest Rate of 3.30% and matures on 23/01/2024.

It is the recommendation of the Finance Committee that the following investments are approved

On maturity (23rd January 2024) £85,000 is reinvested with Cambridge and Counties – the current rate offer being 5.2%. (return estimated at £4,420)

It is recommended that £25,000 is invested with Redwood Bank on a fixed one-year bond at a rate of 4.8% (return estimated at £1,200)

It is recommended that £25,000 is placed in a 95-day notice saver with Nationwide at a current rate of 3.8% (return estimated at £950.00)

With estimated reserves as of 31st March at £239,548.66, investing £135,000 for one year will leave a balance of £104k available.

These investments offer a good safe rate of return and reduces the risk to the Council. The FSCS protects 100% of the first **£85,000** saved, per UK-regulated financial institution (not per account). So, if they were to fail, the FSCS aims to get any savings up to this amount back within seven working days

Bank	Amount proposed to invest	Rate of interest as at 7th Dec
Nationwide 95 day	£25,000.00	3.8%
Nationwide instant access	£45,000.00	2.25%
Redwood	£25,000.00	4.8%
Cambridge	£85,000.00	5.2%
Lloyds – Current Accounts x 2	£59,548.66	1.3%
	£239,548.66	

Proposed by Cllr Hazel Crosthwaite, seconded by Cllr Rob Veck and carried.

F28/23 To agree any matters for the next meeting

Legionella risk assessment