TANGMERE PARISH COUNCIL



**Acting Clerk to the Council**

Andrew Irwin

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**Minutes of a meeting of the Finance Committee**

**held on 1st November 2022 at Tangmere Village Centre**

**Present:**

Councillors James Stanbridge (Chairman), Andrew Irwin, Kate Beach and Roger Birkett

**In attendance:**

Tina White- Parish Administrator

1. **Apologies**

Apologies received from Simon Oakley.

1. **Declarations of Interest**

There were no declarations of interest.

1. **Public participation**

There was no public participation.

1. **Minutes**

The minutes of the finance committee meeting held on 6th September and the minutes of the extraordinary finance committee meeting held on the 10th October 2022 were approved as an accurate record and signed as such by the Chairman.

1. **Finance:**

5.1 Bank reconciliations as of 30th September 2022 for all accounts were received and noted.

5.2 The Parish Council and Village Centre payments were noted.

* 1. Members considered an Income & Expenditure report for the financial year 2021/22
  2. The members received the Balance Sheet as of 30th September 2022

1. **Budget 2023/24 – Priorities and Timetable**

To consider the timetable for agreeing precept for the financial year 2023/24 noting that Financial Regulation 3 says:

Agreed and approved to delay the setting of the precept until the January meeting of Finance as a result of the absence of a RFO, (regulation 3.2 below refers)

1. ANNUAL ESTIMATES (BUDGET) AND FORWARD PLANNING
   1. Each committee shall review its three-year forecast of revenue and capital receipts and payments. Having regard to the forecast, it shall thereafter formulate and submit proposals for the following financial year to the Finance Committee not later than the end of November each year including any proposals for revising the forecast.
   2. The RFO must each year, by no later than October, prepare detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be considered by the Finance Committee and the council.
   3. The council shall consider annual budget proposals in relation to the council’s three year forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding and update the forecast accordingly.
   4. The council shall fix the precept (council tax requirement), and relevant basic amount of council tax to be levied for the ensuing financial year not later than by the end of January each year. The RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved annual budget.
   5. The approved annual budget shall form the basis of financial control for the ensuing year.
2. **Action Points**

Take steps to clarify hire charges of bookings when necessary.

1. **Any other matters for information only**

The Finance Committee and Andrew Irwin acting on delegated authority of the clerk approved the purchase a new laptop at the cost of £1007.47 including technical services and VAT.

1. **Date of next meeting:** The next scheduled meeting of the Finance Committee is to be held on 10 January 2023.