

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee  
held on Monday 17 October 2022 at 7:45pm in the Bowls Pavilion**

**Present:** D Wildman (DW)(Chair), H Smith (HMS), J Coston (JEC), R Farrington (RF)

**In Attendance:** S Corder (Clerk/RFO)

**1 Apologies for absence**

None – Full Committee in attendance

**2 To APPROVE the minutes of the Finance meeting held on Monday 22 August 2022**

HMS amendment to Item 8: To transfer budget figure of £4,272 from General Reserves to Capital Project, add “for power to Pond Green and Edmund Green”

HMS Proposed to accept the minutes with the amendment - **AGREED (RF abstain)**

**3 Declarations of interest and dispensation**

To receive declarations of interest from councillors for items on agenda: None

To receive written requests for dispensations for disclosable pecuniary interests (if any); None

To grant any requests for dispensation as appropriate; All Councillors resident in Milton Parish have been granted a dispensation to discuss and vote on finance and the precept.

**4 Public Participation – members of the public are invited to speak**

No public attended

**5 Bank Reconciliation and Balances**

**To review balance sheet**

DW checked the figures in the Scribe report against the bank statements in the Parish Office – all figures correct and verified.

**6 Review of Debtors and Creditors**

Received and reviewed – April-June 2022 VAT refund received

**7 Review of Budget and Year to Date Actuals**

DW reported that expenditure by Cost Centre is currently under YTD budget figures

DW Proposed to via £3k from Play Areas budget to General Maintenance – HMS Seconded **ALL**

**AGREED**

**Clerk to change budget cost code for new noticeboard from Office Expenses to Capital Projects**

**To recommend to MPC to increase donation to The Royal British Legion for the poppies from £50 to £75 (\$137 budget)**

**8 To Review Bank Balances and to Consider Reinvesting the Cambridge and Counties Bank 2 year bond and the Hampshire Trust Bank 1 year bond**

Bank balances were reviewed

DW Proposed to roll £85k from Cambridge and Counties into a 1yr bond at 3.3% and roll £85k from Hampshire Trust Bank to a variable account whilst the Finance Committee consider other investment options **ALL AGREED**

DW Suggested to transfer £15k from Unity Trust Bank to the CBS Council Saver account **ALL AGREED**

**9 To Review S106 Spreadsheet**

Reviewed – **Clerk to add Community Facilities spend to the S106 spreadsheet (new heaters for Bowls Club)**

**10 Responsible Finance Officer Review**

July-September 2022 VAT return has been sent off

Allotment rents are being received

Clerk and MPC Chairman to meet Internal Auditor in November for Administration review

**11 Dates of next meetings**

Monday 16 January 2023 at 7:45pm

**Meeting closed at 8:55pm**    **Signed:** .....    **Date:** .....

DRAFT