

**Minutes of the Meeting of Milton Parish Council Finance and Administration Committee
held on Monday 22 August 2022 at 7:30pm in the Bowls Pavilion**

Present: D Wildman (DW)(Chair), H Smith (HMS), J Coston (JEC)

In Attendance: S Corder (Clerk/RFO)

1 To Elect a Finance and Administration Chairman

HMS Proposed DW for Chairman - **ALL AGREED**

2 Apologies for absence

A Latchem (Personal)

3 To APPROVE the minutes of the Finance meeting held on Monday 11 April 2022

HMS Proposed to accept the minutes – JEC Seconded **ALL AGREED**

4 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.

5 Public Participation – members of the public are invited to speak

No public attended

6 Bank Reconciliation and Balances

To review balance sheet

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

7 Review of Debtors and Creditors

Received and reviewed – Still awaiting payment of April-June VAT refund

8 Review of Budget and Year to Date Actuals

YTD Budget figures review needed for: pension admin charge, contingency (previously agreed at £5k) and seats & bins. The budget figure for pension employee is within the budget for staff salaries –

Clerk/DW to review budget allocation figures in Scribe and verify the net balances and accruals

To **AGREE** to transfer £9,513.23 from Santander S106 Arts account to Unity Trust Bank (for the Arts bus shelter competition) **DW Proposed – HMS Seconded ALL AGREED**

To transfer budget figure of £4,272 from General Reserve to Capital Projects **DW Proposed – HMS Seconded ALL AGREED**

9 To Review Bank Balances and to RATIFY decision to Reinvest the United Trust Bank Bond into a 1yr Bond – interest rate 2.11%

Bank balances were reviewed

JEC Proposed to ratify the decision to reinvest the United Trust Bond – DW Seconded **ALL AGREED**

10 To Review Bank Signatories List

Reviewed – Clerk to add DW to Unity Trust Bank, Hampshire Trust and Redwood banks. Remove AH from United Trust Bank and AH and AL from Unity Trust bank. Remove AL from Redwood and Hampshire Trust banks

