



**Minutes of a meeting of the Finance Committee of Kingsmead Parish Council
held on Monday 10th October 2022**

Present: Cllr Martin (Chair), Cllr Bannister, Cllr Chappell, Cllr Reed

Also present: Mrs W Maddock (Clerk & RFO)

The meeting started at 7.30pm

80	Apologies	Cllr Boylan	
81	Declarations of Interest	No declarations of interest were made.	
82	Public Forum	There were no members of public in attendance.	
83	Minutes	To approve and sign the minutes of the Finance Committee meeting held on Monday 10 th January 2022 The minutes of a meeting of the Finance Committee held on 10 th January 2022, having been circulated prior to the meeting, were taken as read. It was resolved that the minutes were a true representation of the meeting, and a copy of the minutes was signed by the Chairman of the Committee.	
84	Terms of Reference	To review the Finance Committee Terms of Reference It was resolved to approve the Finance Committee Terms of Reference without any amendments.	
85	Financial Regulations	To review and approve any changes to the Kingsmead Parish Council Financial Regulations (ref. internal audit recommendations) It was resolved to amend the Financial Regulations (in line with feedback from the internal auditor) to reflect the Council's process for budgeting on an annual basis. It was further resolved to amend the spending thresholds, under section 4.1, for a committee and the clerk, individually, to £1000.	
86	Budget Review	<p>86.1. To consider the current financial position year to date</p> <ul style="list-style-type: none"> • Detailed Income & Expenditure by Budget Heading to 09.10.2022 • Trial Balance for Current Year <p>Following a review of the above financial reports, the committee confirmed that spending is in line with budget and on-track for the year end.</p> <p>86.2. To consider and approve any allocation of funds for events and projects:</p> <p>86.2.1. Christmas event It was resolved to increase the budget for the Christmas event from £6000 to £7500.</p> <p>86.2.2. Refurbishment of Play Equipment It was resolved to defer any decision about substantial spending on the play parks until after a meeting of the Parks Committee, which is scheduled for 7th November. However, it was noted that there has been an increase in ASB at Kensington Way Park, and the committee acknowledged that it may become a priority to consider additional security measures in this area.</p>	
87	AOB	To consider items to be placed on the next agenda. <ul style="list-style-type: none"> • Budget and precept request for 2022-23 • Ash dieback project and funding • Coronation planning 	
88	Next Meetings	Kingsmead Parish Council	17 th October 2022 at 7.30pm in Kingsmead School
			21 st November 2022 at 7.30pm in Kingsmead School
		Finance Committee	5 th December 2022 at 7.30pm in Kingsmead School

The meeting ended at 8.25pm