



**MINUTES OF MEETING OF FINANCE COMMITTEE
20 September 2023
10:00, Woolton Hill Church Hall**

Chairman: Cllr Hurst (Chair)
Present: Cllr Rand, Cllr Titcomb
Clerk: Amy White

1. Welcome and apologies

Cllr Hurst welcomed everyone to the meeting.

2. Review of Minutes of last Meeting

The meeting of 16 January 2023 was cancelled and therefore there are no Minutes to review. These are the first Minutes of the Committee.

3. Review of Existing Terms of Reference

The ToR were reviewed, amended and will be sent to full council for approval.

4. Agree Financial Risk Assessment and Financial Regulations

The Clerk has updated the Financial Regulations (which are already approved from the Annual Meeting 22 May 2023). The Financial Risk Assessment will be on the Agenda for the next meeting.

5. Six month YTD budget update

Committee agreed a new process of quarterly spend-to-budget reporting.

6. Grant paperwork allocation

It was agreed this is not the responsibility of the Finance Committee but the individual councillor who is applying for a grant. The Committee will support where appropriate.

7. Quote process confirmation

Anything public service contract over £25k has to use the Contracts Finder (<https://www.gov.uk/contracts-finder>) as per the Financial Regulations. Contract process is also in the Financial Regulations, Item 11.

8. Confirmation of budget process for 24/25

The Committee will meet 07 November 2023 to start the budget-setting process for 24/25.

Next agenda item: CIL/S106 spend, Agreement of Financial Risk Assessment.