MINUTES of the Meeting of the FINANCE & GOVERNANCE COMMITTEE held at 7.30pm on Thursday 14 October 2021 in the Village Centre Conference Room.

Members present:

Malcolm Llewellyn (Chair)	Rodney Jackson
Duncan Ranger (Vice-Chair)	Seth Jee
John Lowman	Claire Majsai

Also present: Sarah Groom, Clerk to the Council and Responsible Finance Officer.

F21/22.038 Apologies for absence: Apologies for absence were received and accepted from Cllr Allan Brown, and it was:

RESOLVED: That the Committee ACCEPTS apologies for absence from Cllr Allan Brown.

F21/22.039 Declarations of interest: There were no declarations of interest.

F21/22.040 Minutes of the meeting of Finance & Governance Committee of 16 September 2021: The minutes were received and accepted and signed by the Chair, and it was:

RESOLVED: That the Committee AGREED the minutes of the meeting of 16 September 2021.

F21/22.41 Adjournment for questions from the public: There being no members of the public present the Committee was not required to adjourn the meeting in accordance with Standing Orders.

F21/22.042 Payments and receipts for Month 6 (September 2021): The Committee agreed the following:

i. Payments of £25,856.65 (excl. VAT). It was agreed the Clerk would investigate a debit card for the current account.
ii. Receipts of £138,111.92 (VAT Not Applicable). This includes the second half year precept payment of £132,260.00), and it was:

RESOLVED: That the Committee AGREED the Payments of £25,856.65 (excl. VAT) and Receipts of £138,111.92 (no VAT) for Month 6 (September 2021).

F21/22.043 Financial monitoring for Month 6 (September 2021): The Committee considered the account records in accordance with the Financial Regulations of the Council, as follows:

i. Members noted the Bank Reconciliations. These were signed by the Vice-Chair.
ii. Members noted the Balance Sheet and specifically the current year fund.
iii. Members noted the Detailed Income and Expenditure by Budget Heading and specifically the General Admin Miscellaneous Income (3500-101) which included the South Avenue Easement and Public Toilet NNDR refund. The Chair requested the Google Ireland Payments were re-coded to the Website code (5370-101) from the Miscellaneous Expenditure (5710-101) code. The Chair requested the Van Insurance is re-coded to the Insurance code (5210-101) from the Vehicle Maintenance code (5480-212). The Chair requested the Managed Technology invoices be re-coded to (5350-101) Stationary, Copier and Telephone) from IT (5360-101). Clerk to investigate accrual on Recreation Ground Tree Code (5550-202) of (£155). Clerk to investigate Public Conveniences Codes 5020, 5030, 5310. Wallgate had advised of a doubling of costs on their hand wash/driers contract so alternative provision was being explored. Water supply at Court Bushes had been transferred by MSDC to ADSM

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in error and it was agreed the invoices would be paid until further decisions on a future supplier are made.

iv. Members noted the Quarterly VAT Return, and it was:

RESOLVED: That the Committee AGREED the following for Month 6 (September 2021):

i. **Bank Reconciliations**
ii. **Balance Sheet**
iii. **Detailed Income and Expenditure by Budget Heading and**
iv. **Quarterly VAT Return.**

F21/22.044 Deposits and investments: The Committee noted the current funds held by the Council at Month 6 (September 2021) as follows:

Financial Institution	Account Type	Maturity Date	Amount
Unity Trust	Current account	n/a	£473,348.68
Nationwide	95 Day Savings Account	95 days' notice	£84,336.72
Cambridge & Counties BS	3 Year Fixed Term Bond	21/06/2022	£48,000.00
Cambridge & Counties BS	3 Year Fixed Term Bond	14/11/2021	£36,559.10
United Trust Bank	1 Year Fixed Term	17/12/2021	£85,000.00
Hodge Bank	1 Year Fixed Term	13/01/2022	£85,000.00

The Committee noted the maturity date of the Cambridge & Counties 3 Year Fixed Term Bond of 14 November 2021 will need to be addressed at the November 2021 Committee meeting. It was noted that at at 30 September 2021 a further £46,396.80 is held with the CCLA in shares. A new savings account is being opened with Nat West and a recommendation is needed to Council to agree it, and it was:

RESOLVED: The Committee NOTED the current funds held by the Council at Month 6 (September 2021) and AGREED to recommend the opening of a new Nat West savings account to Council; and

F21/22.045 Review of 2020/21 External Audit Report: The Committee noted the comments made on the External Auditor's (Moore West Sussex) Certificate for the 31 March 2021 accounts, and it was:

RESOLVED: That the Committee NOTED the comments made on the External Auditor's (Moore West Sussex) Certificate for the 31 March 2021 accounts and AGREED to ask that Council note it.

F21/28.046 Half Year Financial Analysis: The Committee reviewed and assessed the Parish Council's financial position at the half year stage as set out in the briefing note. WSCC had formally given notice of vacating the Family Room in the Village Centre, the income from which comes to the Parish Council. The matter will be discussed further at the 11 November 2021 Estates & Facilities Management Committee. The revenue grant for Court Bushes will end in March 2022 and the Parish Council will pay a rent to MSDC from May 2022. It was agreed that Court Bushes Income would be reviewed again after Q3 and the £180,000 Easement Receipt be addressed as part of the budget setting process, and it was:

RESOLVED: That the Committee AGREED to:

i. **Transfer the amount of £3,029 from the Hurst Meadows EMR to cover expenditure for quarter 2, which does not need Council approval as it is within the pre-agreed budget; and**

ii. **RECOMMEND that Council agrees that the remaining £2,557 in the Covid-19 Grant Ear Marked Reserve be transferred to Court Bushes Income Code 3140-211 to cover the anticipated loss of income at Court Bushes during 2021/22.**

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F21/28.047 Budget and Precept Setting Timetable: The Committee reviewed the proposed timetable, principle and assumptions set out in the briefing note, to commence the budget setting exercise for 1 April 2022 to 31 March 2023. Committee Members agreed to increase the inflation assumption from 3% (the August Consumer Price Index for the 12 months up to August 2021) to 4% (the current Bank of England forecast for the end of the calendar year). 4% increases will also be assumed for the fees and charges review to be presented to the Committee in November, subject to local area comparator checks. The General Reserve Policy requires a figure that is a minimum 3 month of net revenue expenditure. Adjustments will be made for any National Insurance contribution changes, and it was:

RESOLVED: That the Committee AGREED:

a) The timetable to commence the budget setting exercise for 1 April 2022 to 31 March 2023.

b) The following principles and assumptions which underpin the budget and precept setting process for 2022/23 as follows:

- **i. A balanced budget is required to be set.**
- **ii. Reserves should only be used for one-off expenditure or capital items.**
- **iii. There are no changes to service levels.**
- **iv. Charges will be reviewed and any increases agreed and applied to the budget.**
- **v. Inflation of +4% will be applied to expenditure forecasts unless costs increases to contracts are known, then actuals will apply.**
- vi. **Staff costs will be budgeted at an increase of 2%, subject to Staff Panel recommendations.**

The Committee was asked to note any information items, correspondence received or requests:

F21/28.048 Six Monthly Project Update: The Chair updated Members on the progress against the list of projects published in the July 2021 Hurst Life Article. The Reeds Lane Play Equipment, South Lane and Pitt Lane road re-surfacing, Sayers Common Christmas Lights and Court Bushes Decking projects were all in hand. The Heritage Trail was completed as was the installation of WiFi in the Village Centre and the Hurst Festival Super Sunday was well supported. The Court Bushes car park re-surfacing, youth provision, cycleways, chapel repair, bin/benches audit and Hurst Meadows tree planting were all being planned.

F21/28.049 High Street Welcome Back Fund: Cllr Ranger updated Members on the EU's Welcome Back Fund being managed by Mid Sussex District Council which allowed the Parish Council to request up to £4,000 for events, £2,000 for window displays in vacant shop premises and £4,000 towards the costs of preparing an Action Plan to further enhance the High Street. The project is being developed by the Community Engagement Committee in conjunction with a representative of the High Street Traders.

There being no other business, the Chair closed the meeting at 9.13pm.

Chairman

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