MINUTES of the Meeting of the FINANCE & GOVERNANCE COMMITTEE held at 7.30pm on Thursday 19 January 2023 in the Village Centre Conference Room.

Members present: Duncan Ranger (Chair), Allan Brown, Rodney Jackson, Malcolm Llewellyn, John Lowman, Martin Machan, Claire Majsai

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

F22/23.070 Apologies for absence: There were no apologies for absence.

F22/23.071 Declarations of interest: There were no declarations of interest.

F22/23.072 Minutes of the meeting of the Finance & Governance Committee of 8 December 2022: The minutes were received and accepted by the Committee and signed by the Chair, and it was:

RESOLVED: That the Committee AGREED the minutes of the meeting of 8 December 2022.

F22/23.073 Adjournment for questions from the public: There were no members of the public present.

F22/23.074 Parish Council Financial Monitoring for Month 9 (December 2022): The Committee noted:

(i) Payments of £41,857.32 (excl VAT).
(ii) Receipts of £5,857.97 (VAT N/A). The Clerk will confirm the correct bank interest was received from the closed Hodge Bank Matured Funds Account.
(iii) Bank Reconciliations. These were signed by the Vice-Chair.
(iv) Balance Sheet. Consideration of the year end Earmarked Reserve transfers will be discussed at the February 2023 Committee meeting for decisions to be made at the March 2023 meeting.
(v) Detailed Income and Expenditure. The Clerk will confirm the expenditure to date from the Professional Support budget code.
(vi) The funds held in CCLA shares on 31 December 2022 of £46,891.59.
(vii) The deposits and investments balances on 31 December 2022 were as follows:

Financial Institution	Account Type	Maturity Date
Unity Trust	Current Account	N/A
Nationwide	95 Day Savings Account	95 days' notice
Cambridge & Counties BS	1 Year Fixed Term Bond	22/06/2023
Cambridge & Counties BS	1 Year Fixed Term Bond	28/11/2022
United Trust Bank	1 Year Fixed Term	18/12/2022
Hodge Bank	1 Year Fixed Term	14/02/2023

(viii) The Hodge Bank letter of 2 January 2023 and their decision to end business savings accounts. The funds have been transferred into the Unity Trust Account. The Committee considered where best to deposit the funds to secure a better rate of interest and agreed to top up the CCLA Public Sector Deposit Fund Account to £100,000 (from £46,891.59) offering 3.3% currently, and open a 1 Year Fixed Rate Business Savings Account with the Redwood Bank offering 3% interest currently. If there was any delay opening the Redwood Bank account, the £100,000 would also be transferred into the CCLA Account from the Unity as it can be instantly transferred, and it was:

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RESOLVED: That the Committee AGREED:

i) **the Parish Council financial monitoring for Month 9 (December 2022);**
ii) **to top up the CCLA Public Sector Deposit Fund Account to £100,000 (from £46,891.59) currently offering a 3.3% interest rate: and**
iii) **to open a 1 Year Fixed Rate Business Savings Account with the Redwood Bank currently offering 3% interest. If there was any delay opening the Redwood Bank account, the £100,000 would be transferred into the CCLA Account from the Unity current account, as it can be instantly transferred into the Redwood Bank once the account was opened.**

F22/23.075 Village Centre Financial Monitoring for Month 9 (December 2022): The Committee noted:

(i) Payments of £2,743.42 (VAT Not Applicable).
(ii) Receipts of £8,166.55 (VAT Not Applicable).
(iii) Bank Reconciliations. These were signed by the Vice-Chair.
(iv) Balance Sheet.
(v) Detailed Income and Expenditure. The Clerk confirmed the storage income details and the coding will be corrected. The details of the Village Hall Jubilee Fund were noted. The main hall decorating decision made at the Trustees meeting will be revisited.
(vi) The deposits and investments balances on 31 December 2022 were as shown in the table below:

Financial Institution	Account Type	Maturity Date
CAF Bank	CAF Cash Current Account	N/A
CAF Bank	CAF Gold Account	N/A
Shawbrook Bank	Fixed Term Deposit	TBC
Shawbrook Bank	60 Days Notice	60 Days Notice

(vii) The Shawbrook Bank Fixed Term Deposit Account was closed on 9 January 2023, (as agreed at the 17 November 2022 Committee meeting: Minute F22/23.056ii) and the £50,000 funds transferred to both the CAF Gold Bank Account (£10,000) and the Shawbrook 60 Day Notice Account (£40,000). These transfers will show in the January 2023 accounts, and it was:

RESOLVED: That the Committee AGREED the Village Centre financial monitoring for Month 9 (December 2022).

F22/23.076 Parish Action Plan: The Committee reviewed the items for the Finance & Governance Committee on the Parish Action Plan and agreed to update the notes following the IT Virus Protection meeting held on 16 January 2023. This included a review of the Document Retention Policy as soon as possible. The Committee discussed new items for the 2023/2024 plan including completion of the Branding Manual, Councillor and Staff Training Programmes and a SharePoint folder for Councillors to access key documents, and it was:

RESOLVED: That the Committee AGREED to update the virus protection item on the Parish Action Plan 2022/2023, and draft an Action Plan for 2023/2024.

F22/23.077 Hurst Meadows Notice Boards: The Committee considered a briefing note to agree the purchase of three noticeboards for Hurst Meadows at a cost of £1,500 each, total cost £4,500 to be funded by Section 106 funds, and it was:

RESOLVED: That the Committee AGREED to the purchase of 3 x AO Noticeboards from Greenbarnes Ltd at a total cost of £4,009.23 ex. VAT, subject to Section 106 funding covering the costs.

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F22/23.077 To note any further information items, correspondence received or requests.

F22/23.077.1 Precept Requirement 2023/2024: The Committee noted the precept requirement for the Parish Council, agreed at the Council meeting on 15 December 2022 (Minute C22/23.115), had been submitted to Mid Sussex District Council by its deadline of 31 January 2023. The submission has been acknowledged and the figures confirmed by MSDC.

F22/23.077.2 Electricity Renewal Contracts 2023/2024: The Committee noted information supplied by the Parish Council's utilities consultant on the potential costs of renewing the electricity contracts for all sites (except the Village Centre) from 1 June 2023. It was also noted that monitoring data showed these costs consistently dropping each week. The Clerk will investigate the justification for the Parish Council's Street Light Electricity budget set at £8,200 for 2023/24 and the forecast that it could be £2,314.

There being no other business, the Chair closed the meeting at 9.04pm.

Chairman

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