



BROADBRIDGE HEATH PARISH COUNCIL

Minutes of the **FINANCE AND ESTABLISHMENT** meeting held on **Monday 24th April 2023** at 7.45pm at The Parish Office, Sargent Way, Broadbridge Heath

Committee members Present Were:

Cllr David Trangmar (DT) - Chair

Cllr Geoff Clark (GC)

Cllr Terry Oliver (TO)

Clerk/Response Finance Officer (RFO): Lucinda Edwards

Members of the Public: None

Press: None

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| F013/23 | PUBLIC SPEAKING |
| | No members of the public were present. |
| F014/23 | APOLOGIES AND REASON FOR ABSENCE |
| | An apology and reason for absence from Cllr Knight was APPROVED by members. |
| F015/23 | DECLARATIONS OF INTEREST AND NOTIFICATION OF CHANGES |
| | None |
| F016/23 | MINUTES OF THE PREVIOUS FINANCE AND ESTABLISHMENT COMMITTEE MEETING |
| | It was RESOLVED by all present that the minutes from the Finance and Establishment meetings held on Monday 1 st November and Monday 16 th January 2023 be approved as a true record. All AGREED . The chairman signed the minutes. |
| F017/23 | CHAIRMAN'S ANNOUNCEMENTS – ITEMS OF SUFFICIENT URGENCY FOR INFORMATION ONLY |
| | Members expressed their thanks to the Chair of the Committee, Cllr David Trangmar for his many years of service to the Parish Council and community, following his decision not to re-stand as councillor. |
| F018/23 | FINANCE REPORT |
| | <p>The RFO talked members through the end of year reports and members NOTED that the reports are being prepared ahead of the internal audit, booked for Tuesday 23rd May 2023.</p> <p>Members discussed the interest rate rises and the benefits of looking to move funds from the Lloyds account into a longer term savings account, particularly in light of expected commuted sum receipts. It was AGREED for the RFO to seek advice on potential accounts and report back to the committee.</p> |

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| | <p>The balance sheet, as detailed in APPENDIX 1 to these minutes, was signed by Cllr Trangmar.</p> <p>The RFO updated members on the new employer's pension contribution rate from 1st April 2023 of 19.2%, noting the previous rate of 20.2%.</p> <p>Members NOTED that the pension year end has been submitted.</p> |
| F019/23 | BANK RECONCILIATION |
| | <p>It was RESOLVED to approve the bank reconciliations for the 4 cashbooks.</p> <p>As of the reports dated 31st March 2023, the following funds are held across the accounts:</p> <p>Co-op Current Account £70,129 Lloyds Bank Account £73,274 Nationwide Instant Saver £16,238 Nationwide 1 year Saver £54,140</p> <p>There is an amount of £10,380 in VAT control, and it was NOTED that the Qtr3 and Qtr4 Vat return has been submitted.</p> <p>This information was NOTED by members.</p> <p>The bank reconciliation reports were signed by Cllr Trangmar.</p> |
| F020/23 | EARMARKED RESERVES |
| | <p>The committee APPROVED a recommendation from the Allotments Sub Committee to allocate an Earmarked Reserves for 2023/24 of £683, being the remainder of the funds allocated for the initial setup of Weston Avenue Allotments, as received from the developer.</p> |
| F021/23 | BANK SIGNATURE MANDATES |
| | <p>The presented forms for authorisation by the bank signatories were APPROVED and signed as appropriate.</p> |
| F022/23 | FINANCIAL REGULATIONS |
| | <p>Members APPROVED a recommendation to amend the Financial Regulations to add the Deputy Clerk to section 4.1 under delegated spend and for bullet points 3 and 4 to be switched.</p> <p>The amendments will be made ahead of the Parish Council meeting on 15th May for full council approval.</p> |
| F023/23 | UTILITIES |
| | <p>Members NOTED the update on the office gas provision.</p> <p>Members AGREED to delegate to the Clerk and Chair to sign the direct debit mandate for the water supply to the allotments.</p> |
| F024/23 | NEXT MEETING DATE |
| | <p>Members NOTED the next meeting of the Finance and Establishment Committee will be on Monday 10th July 2023 – 19:45.</p> |

The meeting closed at 21:08.