



FINANCE COMMITTEE

Clerks: Miss B Macklen & Mrs C Feltham, PO Box 202, Heathfield, East Sussex TN21 1BN.

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26th November 2024

Minutes of the Finance Committee meeting held at Five Ash Down Village Hall on 26th November 2024.

Present: Cllr Roberts (Chair), Cllr Blandford, Cllr Furber, Cllr Marshall, Cllr Coxon and Cllr Rose.

Also present: Clerks Claudine Feltham and Beccy Macklen and no members of the public.

MINUTES

1. **Apologies for absence.**
Apologies were received and accepted from Cllr Humphrey
2. **Declarations of members' interests in respect of items on this agenda.**
None
3. **Review of the minutes of the finance committee meeting held on 31st October 2023 (which were approved by the full council in November 2023).**
The minutes were reviewed, and no issues were raised.
4. **Review of the Year End accounts for year ending 31st March 2024.**
Cllr Roberts advised members that the accounts for year end 31.3.24 were largely as expected, with the exception of the CIL funds, which we could not budget for given the process via Wealden District Council.
5. **Audit for the year ending 31st March 2024**
 - **To note the Internal Audit report for year ending 31st March 2024 and consider any recommendations.**

The internal audit report for year ending 31.3.24 was noted. There were no points to carry forward.
 - **To note the conclusion of the external audit for year ending 31st March 2024 by PKF Littlejohn (there were no notices or advisories).**
The external audit conducted by PKF Littlejohn was noted, again with no point to carry forward.

6. Review of current financial years expenditure v budget (spreadsheet from the RFO). Cllr Roberts gave members a brief overview: all of the precept from WDC had been received, all annual grants had been paid to recipients and expenditure was largely as expected.
7. Review of current available funds and earmarked reserves (spreadsheet from the RFO). The bank balance (1.10.24) was £709,647 and within this there were £603,098 of earmarked reserves. The majority of earmarked reserves (EMR) were for a new community hall, CIL and play areas.
8. Review of CIL Return (to WDC) for 2023-2024 and consideration for the available CIL funds/ expenditure deadlines.
The CIL return had been submitted to WDC, as required.
Action: CF to verify CIL income from WDC and expenditure by Buxted Parish Council since 2017-2018 to date and update EMR CIL on RBS accordingly.
9. To consider the budget setting for 2025-2026 (spreadsheet from RFO).

Prior to the meeting the Clerk/RFO had circulated the budget setting spreadsheet to the finance committee members and invited any queries/questions.

The spreadsheet included an initial budget proposal for 2025-2026, as well as the forecast for the next 5 years, bank balances and EMRs.

Cllr Roberts provided the members present with an overview of the additional expenditure on staff costs, introduction of the Lengthsman service and grass cutting.

The Lengthsman was being introduced due to the parish not receiving the same level of service from East Sussex Highways as in previous years. The Lengthsman would be taking on smaller tasks such as grass cutting, leaf clearance, sign cleaning, removal of excess vegetation, paths clearance etc.

Appraisals and salary reviews are due for both members of staff.

The longer-term plan would be for the building of a new community hall, and the funds received from the sale of the Reading Room Long would be set aside within an EMR for this.

10. To approve the precept amount to be recommended to full council (for decision by full council).

Following discussion, Cllr Roberts proposed a 5% increase in the precept to £129,786 be recommended to full council. This was seconded by Cllr Rose and reached unanimous approval.

Action: Clerk/RFO to update the budget setting spreadsheet and circulate to full council in advance of the full council meeting taking place 10th December 2024.

Cllr Roberts advised that items 11-13 were considered together.

11. To consider banking arrangements and the Financial Services Compensation Scheme limit.
12. Future expenditure of funds from the sale of the Reading Room (potential new hall).
13. Financial risk management

The parish council currently held funds with Natwest, Unity Trust and The Cambridge. Members agreed that this was suffice at present given the government/HM Treasury being a major shareholder of Natwest.

The Clerk advised that if members were to consider opening further accounts in future, that CCLA (Charities, Churches and Local Authorities) should be considered as a possible option. Discussions with the internal auditor recently confirmed that many local town and parish council's used CCLA.

Cllr Marshall suggested that funds are moved from the current account to the reserve account and have a limit of approximately £40,000 in the current account at any one time.

Action: Beccy Macklen to add agenda item for full council to approve the above.

Action: Clerk/RFO to enquire with the bank if they can set up an automatic transfer to keep the current account funds at approximately £40,000 and all other Natwest funds within the reserve account.

Cllr Roberts highlighted that it was currently difficult to ensure that the parish council received all funds from WDC.

The Clerk/RFO advised that WDC did send CIL reports to the parish council, and WDC would be audited in a similar way to the parish council.

Action: Clerk/RFO to make enquiries with WDC about the processes.

14. Any other matters properly notified.

Meeting closed at 2029 hours

Claudine Feltham, Clerk and RFO, Buxted Parish Council