

WASHINGTON PARISH COUNCIL



Clerk to the Council.
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Finance Committee Meeting

MINUTES of the Finance Meeting held on Monday 15th July 2024 at 7:45pm at Washington Village Hall (Doré Room).

PRESENT: Cllr P Heeley (Presiding Chairman), Cllr T. Keech and Cllr A Lisher

ALSO: Clerk to the Council Ms Z Savill

MEMBERS OF THE PUBLIC: 1

ABSENT: 1

The Meeting was opened by the Presiding Chairman at 7:45pm

F/24/7/1 To Elect a Committee Chair for the 2024/25 Municipal Year

The Committee **RESOLVED** to elect Cllr Heeley as the Committee Chair for the 2024/25 municipal year.

F/24/7/2 To Receive and Accept apologies for absence.

The Committee **RESOLVED** to accept apologies from Cllr Buddell.

F/24/7/3 To record declarations of Personal and or Prejudicial interest from Members that they may have in relation to items on this Agenda as defined under the Localism Act 2011 and the Parish Council Code of Conduct.

None received.

F/24/7/4 Minutes of the last meeting

The Committee **RESOLVED** to Approve the [Minutes of the Finance Meeting held on 20th November 2023](#)

F/24/7/5 Budget Review

Members viewed the following reports:

- [Budget 2024.25 vs 2023.24 actual expenditure.xlsx](#),
- [Actual Cash Position 1st Apr 2024](#)
- [2024.25 Q1 Budget Reports](#)

The Chairman circulated a copy of the 2024/25 precept calculation against the actual position. He advised on tighter budget setting in the future so that the precept covered all anticipated operating costs, whilst maintaining reserves to protect the council's assets and for any

unforeseen expenditure.

The Clerk advised that the general funds had incorrectly included CIL monies and this should be reviewed. The Q12024/25 budget figures and explanation of variances were previously circulated and discussed.

The Committee noted the reports and **RESOLVED** the following:

- To review arrangements for salary payments to be made at the same at the end of each month. Clerk to seek advice and liaise with Cllr Keech;
- To review if the final quarter statutory payments can be made in the same financial year. Clerk to seek advice and liaise with Cllr Keech.
- To review the Council's general reserves position. Clerk to advise.

FC/24/7/6 Review cash flow for the current year and consider opening another savings account to transfer funds, for recommendation to Full Council.

Bank statements showing the Council's current [Cash Position](#) were previously circulated. It was noted that the interest on the Council's Nationwide business savings instant access account was fixed at 2.25%. The Chairman advised on the following Nationwide accounts which offered higher rates:

- 35 days' notice at 3.35% variable rate interest
- 95 days' notice at 4.3% variable rate interest
- 6 months fixed at 4.8%
- 12months 4.25% fixed.

The Committee **RESOLVED** to recommend opening an account for six months interest fixed at 4.8% and to transfer £50,000 from the Nationwide account. Cllr Keech advised that there would still be sufficient instant access funds to cover the Council's operating costs. Clerk to enquire if the Council can open another account.

F/24/7/7 Financial Regulations

To Review the [Council's adopted Financial Regulations](#) based on NALC's [2024 Model Document](#)

The new Financial Regulations were circulated prior to the meeting. It was **RESOLVED** to present these to Full Council for adoption with any amendments to be advised by the Clerk.

F/24/7/7 CIL Spending Report

To Receive the [CIL Spending Report](#) and Confirm CIL grants approved for the Village Hall.

The following reports were circulated and reviewed:

- [CIL spending report](#) from Cllr Keech on the CIL monies granted for the Village Hall improvements
- [Summary allocation of costs to category.pdf](#) from the Village Hall
- [Q1 Report of all CIL spending.xlsx](#) from the Clerk

Cllr Keech explained the difficulties in preparing a report based on the Hall's latest summary. He had tried to accurately show the various projects which the Council had awarded a total of £15,517.73 to date from its approved list.

He advised that some of the grants exceeded or fell below indicative costing. But that this

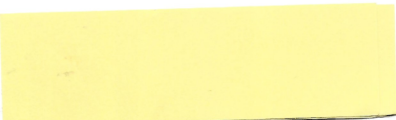
should be acceptable if the projects closely matched the descriptions on the list and did not exceed the total budget agreed of £33,613. The Committee considered and **RESOLVED** to agree this as a recommendation to Full Council when considering further grant applications from the Village Hall.

F/24/7/8 To Agree date of next meeting

It was noted that the next meeting would be to review next year's budget in the Autumn. Any further meetings would be arranged as and when required.

There being no further business to transact, the meeting was closed at 8:34pm

Signed.....



Dated.....

28.11.24