

### SANDGATE PARISH COUNCIL

# Minutes of a meeting of the Finance Committee held on Monday on 4<sup>th</sup> December 2023 at 6.30 pm

Present: Chairman: Simon Horton

**Councillors:** Michael Fitch and Tim Prater

Clerk: Gaye Thomas

These Minutes will only be deemed to be a correct record of the meeting when approved and signed at the next meeting.

1. Apologies for absence: Councillor Gary Fuller

2. Declarations of Interest: there were none

3. Minutes: The minutes of the previous Finance Committee meeting on 20th November 2023, were

approved as a correct record and signed by the Chairman.

Proposed by: Councillor Tim Prater Seconded by: Councillor Michael Fitch

Approved by all present

**4. Monthly Finance Report:** The monthly payment list and usual financial Scribe information had been circulated; it was noted that a VAT report was on this occasion not included.

It was noted that a significant sum had been outlaid for the removal of a tree, which had fallen into a neighbouring garden at Sandgate Park, due to the ongoing storms. A further sum for the replacement of part of the property's fence was in the process of being discussed with the owners.

Action: Clerk to produce a VAT report

## 5. Budget 2024/25

It was noted that the latest version of budget had been previously circulated, and it was noted that several as yet unknown fiscal factors would influence the final budget, including the precept which was expected on Monday 11<sup>th</sup> December. It was hoped that the development at Taylor Wimpey would provide an increase in the precept amount.

### 6. PWLB

It was noted that the PWLB investments were at present matching income and expenditure due to the increased interest rates. It was noted that the Buckinghamshire account had been given the appropriate 120-day notice and that a diary note had been made so that in January a new high interest account would be sought. It was further noted that the Charity Bank new 1-year Ethical account was in the process of being opened and that there had been full compliance with all due diligence undertaken by the bank.

## 7. Correspondence

None at this time

Chairman's initials and date

Meeting finished at 6.45pm.	
Signed by Chairman of Finance Committee	Dated

8. Information

None at this time

9. Date of next meeting: 15<sup>th</sup> January 2024