



Minutes of a Finance Committee meeting of Chidham and Hambrook Parish Council held on 24 April 2024 at 7.30pm in the Chidham Village Hall.

Present: Mr P Bolton (Chairman), Mrs S James, Mr S Johnson

In attendance: Mrs C Smith (Clerk & RFO)

1/24F Apologies for absence

Apologies for absence were received and accepted from Cllr Towers.

2/24F Declarations of interest

None made.

3/24F Minutes

There was some discussion on the detail of the Minutes.

On a proposal from Cllr Bolton, it was **RESOLVED** that the Minutes of the Finance Committee meeting held on 27 November 2023 be confirmed as a true and correct record of the meeting and they be signed by the Chairman.

4/24F Public Session

No comments made.

5/24F End of Financial Year

The Clerk gave an update on the End of Year Audit and it was noted that there were no significant issues raised. The report from the Internal Auditor had been circulated. The Clerk noted that the Annual Return would be presented for approval to the Parish Council at the next meeting.

6/24F Budget 2024/25

Changes to the layout of the budget were explained. It was noted that there had been no changes to the actual budget but that the layout had been made simpler. The revisions to the layout were approved.

7/24F Financial Investments

The Clerk explained the reasons for the movement of funds into further accounts to spread the risk for the Parish Council. This could entail the movement of two amounts of £85,000 from the current Lloyds Deposit Account. It was also noted that a further £109000 of CIL funds were due later in the year.

Accounts proposed included Cambridge and Counties, Hampshire Trust and DF Capital. It was agreed to look at 1 year fixed term options as well as 90 day accounts. It was agreed to look at these at the June meeting.

8/24F Items for referral to the next meeting.

It was noted that since the departure of Cllr Garrett, a new signatory would be required for the bank accounts.

There being no further business the Chairman declared the meeting closed at 7.58pm

Signed: _____ Date _____

Chairman – Chidham & Hambrook Parish Council's Finance Committee