



Finance Committee Meeting Minutes for Tuesday 10 October 2023

FC 22 / 23 Attendance and apologies.

Attendance: Cllr Pike (Chairman); Cllr Evans; Cllr Hilton; Cllr Morgan; Cllr Newman

Apologies:

In Attendance: R Davies (Clerk and RFO).

There were no members of the public present.

There were no declarations of interest for items on the agenda in accordance with the Code of Conduct.

FC 23 / 23 To review minutes of the meeting 19 September 2023

RESOLVED: That the minutes of the meeting 3 August 2023 were approved.

ACTION: Cllr Pike send to the Clerk the copy of the training provided to the committee as referred to in FC 5 / 23 and FC 13 / 23 to share with the minutes

FC 24 / 23 Public Adjournment.

There were no members of the public present, no questions submitted and no questions from previous meetings to address.

FC 25 / 23 Business from previous meetings.

FC 25 / 23 / 1 The committee received an update on the financial investment strategy and options available to the council, these included the CCLA fund and an update on the investment platform provided by Flagstone.

ACTION: The RFO to send to the committee the NALC LTN on the FSCS regulations and how they no longer apply to Sunningdale due to income levels

ACTION: The RFO to confirm with CCLA their interest rates on the fund available, specifically the increase.

ACTION: The RFO to provide an update on Flagstone platform to the next meeting on 14 November 2023.

The committee confirmed that it would be their preference to pursue both options as soon as possible. This would return to the next committee meeting for resolution.

FC 25 / 23 / 2 The committee had received a draft budget for the Christmas event 2023, however expressed concern that the members of the Christmas Working Group were also a significant number of the Finance Committee and therefore, would pass this paper directly to Council to resolve.

Cllr Evans left the meeting at this point.

FC 26 / 23 To receive questions from committee members

There were no questions brought forward which did not relate to matters on the agenda, therefore the Chairman proceeded with the next agenda item.

FC 27 / 23 Council budget reports

The RFO presented the new budget reports which provided the committee with the nominal ledger prints for budget items which were under pressure. The committee agreed the reports provided more information, with the following requests:

- an expansion the report for the Ear Marked Reserve movements
- clarification of the CIL EMR report on what was allocated as Project Management or other

FC 28 / 23 To receive a short presentation on the council budget process and review the budget assumptions

The committee received a presentation on the budget setting process including critical timelines, the presentation is appended to these minutes.

The committee reviewed the budget assumptions for 2023 2024 and the indicative assumptions that would be expected for 2024 2025.

RESOLVED: That the committee members send to the Chairman by the 30th of November, their budget assumptions which would be collated and shared as a paper for the meeting on the 14 November 2023.

ACTION: The RFO share the lease between the Council and Sunningdale Village Hall Charity to understand the requirements of the Council as Landlord for the Village Hall.

FC 29 / 23 To receive spending requests as detailed

FC 29 / 23 / 1 The committee received the funding request in relation to the proposal for council owned devices as approved by the Oversight and Strategy Committee and confirmed the budget had funds set aside for this purpose.

RESOLVED: That the committee confirms to council that funding of £7, 600 initial investment and £1,620 annually from implementation is available.

FC 29 / 23 / 2 The committee received the funding request in relation to the request for playground surface replacement and replacement of end-of-life equipment in the under 12s playground as allocated in the 2023 2024 budget provision

RESOLVED: That the committee confirms to council that funding of £47,258.95 is available from EMR Playground for the work as detailed leaving £46,958.77 in the EMR on the 31.3.2024.

FC 29 / 23 / 3 The committee received the funding request in relation to the request for banner replacements on the existing infrastructure which the council purchased as part of the jubilee celebrations

RESOLVED: That the committee confirms to council that funding of £1,557.50 is available from Cost Centre 901/4909.

FC 30 / 23 Information Sharing.

Q: Cllr Pike asked for the updated figures on the Bouncy Castle Event as per her previous request.

A: The RFO confirmed that these figures were available on the Nominal Ledger report of 4909/901 as provided to the committee in the new report pack and totalled £1,522.86 against an approved budget of £1,706, giving an underspend of £183.14.

Cllr Morgan requested that the minutes showed his concerns that the bank mandate was still not completed.

Cllr Pike requested when the internal auditor was due and the RFO confirmed that the date had yet to be set.

After the meeting this is confirmed as 5th December 2023.

FC 31 / 23 Dates of the upcoming meetings.

The next meeting was confirmed as Tuesday 14 November 2023.

The meeting closed at 3:40 pm.

Signed as a true record of the meeting:

Signed: _____

Dated: _____