

It was noted that the precept requirement has been sent to FHDC and that we should receive the first amount in April.

It was noted that the district's average precept increase is 5% and that Sandgate Parish Council are mid table in overall District list.

6. PWLB

It was noted that the Buckinghamshire Building Society account is due to expire on March 11th. It was suggested that as the account is already with them, it would make sense administratively to reinvest the monies with them. This is to include any monies paid in as interest.

It was noted that the Hampshire Trust Bank account is due to mature on March 25th. It was noted that we have previously completed the compliance procedure with Redwood Bank, which was quick and easy. It was noted that the Redwood Bank account would require a notice period of a year whereas a Hampshire Trust Bank account only has a 95-day notice period.

It was suggested that it would be beneficial to set up another account with Hampshire Trust Bank and fund it with anything up to £85,000.

It was moved that SPC should put the entire sum currently held in the Buckinghamshire Building Society account into a new account with Buckinghamshire Building Society. The account would be due to mature on 31.01.25. At the same time, it was moved that the monies in the Hampshire Trust Bank should be split, with £65,000 being placed in an account with Redwood Bank (1 year notice) and the remaining sum reinvested with Hampshire Trust Bank (95-day notice).

Proposed by: Councillor Tim Prater

Seconded by: Councillor Simon Horton

Approved by all present

7. Sum Up

It was noted that the parish was investigating ways in which it could minimise cash handling and the SumUp system was being investigated as a possible solution. Councillor Simon Horton commented that in order to fulfil Financial Regulations there were certain criteria which needed to be considered including financial safeguards, signatories and any associated costs. Further information would need to be gathered about SumUp and other schemes before any decisions could be made.

8. Staff hours increase.

It was noted that an additional half an hour per week was being proposed to the Deputy Clerk's hours to allow for the library opening on Wednesdays. It was noted that there is availability in the budget for this expenditure.

Proposed by: Councillor Tim Prater

Seconded by: Councillor Gary Fuller

Approved by all present

9. Dog bags

It was noted that for the sum of £1000 + VAT it would be possible to purchase 46 cases of the refill dog poo bags which could then be stored in the library. It is important to note that we are unable to pay until April and will need to ascertain when the supplier can deliver.

It was noted that the cost seems high, however it is worth the cost to ensure that the parish is as free of dog mess as possible.

Proposed by: Councillor Tim Prater
Seconded by: Councillor Gary Fuller
Approved by all present

10. Correspondence

None at this time

11. Information

None at this time

12. Date of next meeting: 18th March 2024

Meeting finished at 7.29pm.

Signed by Chairman of Finance Committee Dated

Chairman's initials and date