



Broomfield Parish Council

Minutes of the Broomfield Parish Council's Finance Committee.

Held in Broomfield Village Hall at 7.00 p.m. on Wednesday 27th March 2024

FIN23/26 Members Attending

Chairman Cllr Barnes. Also present Councillors Bleet, Bowman, and Faulds.

An apology was received from Cllr. John Blake.

Officer present, Parish Clerk, Mark Hembury

FIN23/27 Declarations of interests

There were no declarations of interests

FIN23/28 To approve the minutes of the Committee Meeting held 20th December 2023.

Resolved: The minutes of the Finance meeting held on 20th December 2023 are accepted as a true record. Proposed by Cllr. Faulds and seconded by Cllr. Bowman. All in agreement.

FIN23/29 To note the income and expenditure report to the end of February 2024

This report was noted.

FIN23/30 The Parish Council has £41,974.80 currently invested with National Savings and Investments as an investment account. The rate of interest on this account is not competitive and to ensure a much greater return, it is proposed that the money is transferred to a Nationwide Building Society 1 Year Business Savers Account paying a rate of interest of 4.25% fixed for one year. This investment is covered by the Financial Services Compensation Scheme.

Resolved: The Finance Committee approves of a transfer of the savings in the NS&I Investment Account to the Nationwide Building Society 1 Year Saver Account. Proposed by Cllr. Barnes and seconded by Cllr. Bleet. All in agreement.

FIN23/31 To note that an Appraisal Policy has been adopted by the Parish Council. The Finance and Personnel Committee will be responsible for the oversight of this process, appraisals to be conducted during the month of September.

This was noted.

FIN23/32 Agenda items for the next meeting.

The meeting closed at 7.15 p.m.