Maresfield Parish Council

REPRESENTING THE VILLAGES OF MARESFIELD, NUTLEY & FAIRWARP

Minutes of the Finance & Administration Committee meeting held on Tuesday 2nd June 2026 at 10am in the Parish Office, Nutley

Present: Cllr M Craddock (Chair), Cllr T Lewin, Cllr H Rai, Cllr L Reeves, Cllr Dr B Smith and Mrs N O'Hanlon (Clerk)

1. **Public Session.** None.

2. **Apologies for absence.** None.

3. **Declarations of interest.** None.

4. **Adoption of the minutes of the Meeting held on 7th April 2026.** It was unanimously **Agreed** to **Adopt** the minutes as circulated with the meeting papers.

5. **Review of month 12 2025/26 and month 1 of 2026/27 Receipts and Payments and Bank Reconciliations.**
   Noted with nothing to highlight as month 12 2025/26 showed income and expenditure for the year to be in line with the budget; month 1 2026/27 is too early in the year to be showing any trends.

6. **Review of Annual Governance and Accountability Return 2025/26.** These two pages of the AGAR return were noted as having been completed and signed respectively by the RFO and the Internal Auditor. The full AGAR return will be presented to Council at the June meeting for approval.

7. **Review CIL monies and agree project allocations.** There is currently £34,772 of unallocated CIL monies. The most pressing project is to replace the remaining wood chip surface at Fords Green play area with a bonded rubber surface. Council agreed to this project going ahead at the meeting held on 18th November 2025 (Min. ref. 4376.3.i) but there were insufficient funds at the time to progress this.
   The quotes have been updated, as per the spreadsheet circulated with the meeting papers, and the Chair proposed that this project be resubmitted to the next Council meeting with the recommendation that the updated quote from Eco Surface together with additional necessary works from Garden Force, totalling £26.2k, be accepted.
   This was seconded and **Agreed** unanimously.

8. **Consider bond investment which matures in June 2026.** The existing bond for £60k matures on 17th June 2026. After discussion about budgeted expenditure and projects it was agreed that it would be prudent to re-invest £30k in another bond on maturity. Currently the best interest rate for 6 month bonds is being offered by Cambridge and Counties at 4.15%, with United Trust Bank offering 4.04% and Reliance Bank 3.9%. The Chair proposed that as long as Cambridge and Counties were still offering the best rate at maturity date, that £30k should be re-invested into a 6 month bond with them and the remaining £30k of the matured bond plus any interest should be paid into our Barclays account. This was seconded and **Agreed** unanimously.

9. **To note: Internal Auditors final year end audit report.** Noted.
10. **Matters arising from the meeting for public communication.** None.
11. **Correspondence.** None.
12. **Date of next meeting – Tuesday 1st September 2026 (7.30pm)**

There being no further business the meeting closed at 11.15 am