

Minutes of a meeting of the Finance and Probity Committee of the Parish Council held on Wednesday 3rd June 2026 at 7.00pm at Sedbury and Beachley Village Hall.

Present: Councillors Allan, Burgess (Chairman), Russell, Swambo, Tullett and Walsh. Officers: C Hinton (Clerk)

1. **CHAIRMAN**
To elect a Chairman for 2026/2027. Councillor Burgess was proposed and elected unanimously.
2. **ATTENDANCE**
 - a) To receive apologies for absence from those councillors unable to attend. **All present.**
 - b) To consider for acceptance those apologies received with reasons for absence. **All present.**
3. **DECLARATIONS OF INTEREST**
To receive **Declarations of Interest** in respect of matters contained in this agenda, in accordance with the provisions of the Local Government Act 1972 in respect of officers and in accordance with the provisions of the Localism Act 2011 in respect of members.
*Interests may be declared at any time during the meeting should they become apparent. **None.***
4. **MINUTES OF PREVIOUS MEETING**
 - a) **Resolved to approve** as a correct record the minutes of the meeting held on 4th March 2026.
 - b) **To consider any questions** arising from those minutes. **There were none.**
5. **PUBLIC CONSULTATION**
To receive and consider any questions from the Public, which may be answered but not debated. **None present.**
6. **PARISH CLERK'S REPORT**
Resolved to note no Clerk's Report required.
7. **ACCOUNTS**
 - a) **Resolved to approve** the Accuracy of the Receipts and Payments entries to 29th May 2026.
 - b) **Resolved to receive and note** Budget Monitoring Sheet 2026/2027.
 - c) **Resolved to note** entries in Receipts and Payments spreadsheets have been checked by Councillor Swambo prior to the meeting.
 - d) **Resolved to note** the Financial Services Compensation Scheme (FSCS) now protects eligible deposits up to £120,000 per eligible person, per UK-authorized bank or building society. The Monmouthshire Building Society balance is now £86,553.28 which is within the new protected limit.
 - e) **To consider** maximising interest on Parish Council funds by either keeping more in the Building Society (1.3% gross and 30 days-notice of withdrawal required) or opening an Instant Access Saver Account at Lloyds (0.5% AER) and transferring between that and the current account as required.
Resolved: this to be re-visited in September as interest rates are forecast to change in the next month or so.
 - f) **Resolved to note** new signatory required for the Lloyds Current and Monmouthshire Building Society Accounts. This will be added to the June Full Council meeting agenda.
Cllr. Russell volunteered to act as signatory which will be added to the full council agenda in June.
8. **QUARTERLY FINANCIAL CHECKS**
 - a) **Resolved to note** quarterly checks to April 2026 were carried out by Cllr Allan on 14th May 2026.
 - b) **To nominate Councillor to undertake Quarterly Financial Checks. Resolved** – Cllr Allan to carry out checks.
9. **GRANT APPLICATIONS**
None received.
10. **FUTURE MEETINGS**
Resolved to note the date of the next meeting and future council and committee meetings:
 - a) Finance and Probity Committee meeting – 2nd September 2026.
 - b) Full Council meeting – 17th June 2026.**The meeting concluded at 19.09hrs.**