

UCKFIELD TOWN COUNCIL



Minutes of the meeting of the **Finance Sub-Committee**,
on Monday 27 July 2026 at 6.30pm
in the Council Chamber, Civic Centre, Uckfield.

PRESENT: Cllr. D. Manvell (Chair) Cllr. D. Ward (Vice-Chair)
Cllr. K. Bedwell Cllr. S. Mayhew
Cllr. P. Ullmann

IN ATTENDANCE:

Sarah D'Alessio – Deputy Chief Officer (RFO)
Holly Goring – Chief Officer (Town Clerk)

Minutes taken by Sarah D'Alessio.

1.0 DECLARATIONS OF INTERESTS

Members and officers were reminded to make any declarations of personal and/or prejudicial interests that they may have in relation to items on this agenda
None received.

2.0 APOLOGIES FOR ABSENCE

None.

3.0. MINUTES

Minutes of the meeting of the Finance Sub-Committee held on the 12 March 2026.

FS.03.07.26

It was **RESOLVED** that the minutes of the Finance Sub-Committee of the 12 March 2026 be taken as read, confirmed as a correct record and signed by the Chair.

4.0 SIX MONTH REVIEW OF THE TOWN COUNCIL'S INVESTMENTS

Members were presented with an extract of the Town Council's bank accounts and amounts within these on 30 June 2026. Members were reminded that the precept was paid across two instalments within the year (end of April and end of September). The Business Reserve account had a sum of £327,000 on the day of the meeting.

The Deputy Chief Officer informed members that:

- (i) the 12 month fixed term account was up in October, so required consideration prior to the end date, and;
- (ii) the Lloyds Treasurer Account was currently charging the Town Council a fee of £8.50 per month to hold the account open and there was currently a sum of £20,922.65 within this account.

Members discussed the advantages and disadvantages of having business accounts with one or a range of banks. Ultimately, they agreed it was about getting the best interest rate for the funds available.

FS.04.07.26

Members **RESOLVED** to task the Deputy Chief Officer with:

- (i) arranging a meeting with the NatWest Business Bank Manager to understand the current options available for the Town Council's investments;
- (ii) to understand the smallest amount able to remain in the Lloyds Treasurer account and to look at whether there was another account available that would gain interest, without a monthly fee.

Members noted that they were happy to resolve any proposals out of the above investigations, should timescales be restricted.

5.0

TO REVIEW THE TOWN COUNCIL'S GENERAL AND EARMARKED RESERVES

The Internal Auditor had noted that although the Town Council had sound reserves, a large proportion of its reserves were earmarked for specific projects and initiatives and the amount was decreasing year on year as a result of the delivery of large projects. The Town Council needed to keep a close eye on the general reserve pot, and the recommended requirement to hold the equivalent of three-months of running costs, in case something happened.

Within their discussions members noted the impact of:

- Local Government Reorganisation and potential for assets or services to be devolved to the parish/town sector in future years, placing additional burden on the Town Council's finances;
- the location of a number of new developments in the Uckfield area sitting just outside of the parish boundary, and therefore seeing a limited amount of Community Infrastructure Levy (CIL) due to Uckfield Town Council;
- the development of the Neighbourhood Plan would however see the CIL contribution increase from 15% to 25%;

FS.05.07.26

Members **RESOLVED** that:

- (i) a presentation be given to all members at Full Council highlighting the current financial position, priorities of the Town Council as outlined within the Annual and Strategic Plans, and;
- (ii) to recommend to Full Council, the re-allocation of funds from within the Earmarked Reserve – Town Centre Regeneration Masterplanning, into Contingency, and;
- (iii) for members to further consider the setting aside of contingency funds within the budget setting process for 2027-28.

6.0

MATTERS DEEMED URGENT BY THE CHAIR

Members discussed the concern of the recent news received regarding the closure of TG Jones and Post Office.

FS.06.07.26

Members **RESOLVED** for contact to be made with the Post Office to express the Town Council's concerns and to remain engaged in this process.

The meeting closed at 7.53pm.