



Minutes of the Finance Committee meeting held on Monday 23rd October 2023 at the Market Hall, Cleobury Mortimer commencing at 7.30pm.

Present:

Cllr Geoff Hainsworth, Cllr Guy James, Cllr John Greaves and Cllr Neil Tysall.
Town Clerk and Responsible Financial Officer: Mrs D McBride.
Deputy Town Clerk: Miss S Dolphin.

Chair, Cllr Hainsworth welcomed everyone to the meeting.

10.01.23F Election of Finance Committee Chair.

Cllr Geoff Hainsworth was duly elected Chair of the Finance Committee.

10.02.23F Election of Finance Committee Vice-Chair.

Cllr Guy James was duly elected Vice-Chair of the Finance Committee.

10.03.23F Apologies for absence.

There were no apologies.

10.04.23F Declaration of interests.

The Committee noted Cllr Greaves's interest in the Neighbourhood Development Plan.

10.05.23F Public Participation Session.

There were no members of the public present.

10.06.23F Minutes of the Finance Committee meeting held on Tuesday 14th March 2023

The Minutes from the Finance Committee meeting held on Tuesday 14th March 2023 were approved and duly signed by the Chair.

10.07.23F (a) 2023-24 Accounts year-to-date.

1. The Receipts and Payments account was reviewed. Six monthly figures were reviewed against budget and the year-end forecast figures. It was noted that further grants had been obtained and additional projects allocated since the budget had been approved earlier this year. The Finance Committee approved the Receipts and Payments as presented and this was duly signed by the Chair.
2. The Bank Reconciliation was reviewed as being correct and duly signed by the Chair.
3. The Petty Cash Account was reviewed as being correct and duly signed by the Chair.
4. The Ear-Marked Reserves were reviewed. It was noted that the tree work funding will be allocated when all the quotes are in and the contracts approved. There are around 18 sodium streetlights remaining to be changed to LED and the street light inventory updated accordingly by Prysman. The fund for Bus Shelters, Bus Stops and Street Signs was topped up by £1,000.
The Street Light Maintenance fund was topped up by £3,000.
The Food Bank funds which the Town Council manage were reviewed. This money will be transferred to the new Food Bank Charity in the near future.
The Neighbourhood Development Plan account was reviewed. It was noted that the most recent grant of £1,716 has now been received and an invoice will be paid to the Planning Consultant.

10.08.23F Draft Budget for 2024-25.

The draft budget was reviewed. The Precept will have to be increased to cover increased expenditure which has been largely offset this year by our reserves. Going forward contract renewals, new projects and asset maintenance/improvements were considered as part of the three-year budget preparation. The draft budget will be reviewed at the next meeting once we have looked at other sources of income, reviewed costings for expenditure, have an up-to-date forecast on reserves and take into consideration the tax base figures from Shropshire Council.

10.09.23F Date of the next Finance Committee meeting.

The next Finance Committee meeting will be held on Monday 22nd January 2024 at 7pm at the Market Hall, Cleobury Mortimer.

Meeting closed at 9.12pm.

Signed Chairman:

Date: