
Minutes of the Finance Committee meeting held on Tuesday 23rd January 2024 at the Market Hall, Cleobury Mortimer commencing at 7.10pm.

Present:

Cllr Geoff Hainsworth, Cllr Neil Tysall and Cllr Guy James.
Town Clerk and Responsible Financial Officer: Mrs D McBride.

Chair, Cllr Hainsworth welcomed everyone to the January Finance Committee meeting.

01.01.24F Apologies for absence.

The following apologies were noted:
Cllr John Greaves – unwell. Mrs A Shaw – family commitment.

01.02.24F Declaration of interests.

There were no declarations of interest.

01.03.24F Public Participation Session.

There were no members of the public present.

01.04.24F Minutes of the Finance Committee meeting held on Monday 23rd October 2023.

The Minutes from the Finance Committee meeting held on Monday 23rd October 2023 were approved and duly signed by the Chair.

01.05.24F (a) 2023-24 Accounts year-to-date.

1. The Receipts and Payments account figures were reviewed against budget and the year-end forecast figures. It was noted that further grants had been obtained and distributed, money transferred to the Food Bank and additional projects allocated since the budget had been approved last year. Due to the huge increase in amended quotes for the tree work, it was agreed to only continue with the urgent safety work and not undertake any more thinning out work in the QEII Park. 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. Due to concerns about the amount of travel expenses being claimed, it was agreed that more evidence must be provided when making claims. Amendments to the Expenses Policy will be prepared for Council to consider.
4. The Ear-Marked Reserves were reviewed. Due to the variances with the tree work contracts, the ear-marked fund was increased to £35,000. The unspent Neighbourhood Plan Grant will be returned and unspent Precept will be put back into the general reserve. Funds allocated for Elections, Fees and Refugee support was adjusted. There are still around 18 sodium streetlights remaining to be changed to LED and the street light inventory is to be updated accordingly by Prysmian. The fund for Bus Shelters, Bus Stops and Street Signs was combined with Street Enhancements. Further donations have been received for the Food Bank which will be transferred in March to the new charity.

01.06.24F Draft Budget for 2024-25.

The draft budget was reviewed in conjunction with the tax base figures from Shropshire Council and the updated forecast for the current year. It was noted that the number of properties has reduced. Whilst we have offset much of the large increases in maintenance and infrastructure expenditure this year from our reserves, going forward the precept will need to increase to cover on-going asset maintenance and management and provision of services to the community. The Precept has not risen significantly for eight years. The revised budget will be recommended to Council at its meeting on 5th February 2024.

01.07.24F Fees and Charges for 2024-25.

The Committee reviewed the proposed Fees and Charges for 2024-25. Small increases are proposed for Cemetery and CCTV (insurance claim) fees but there will be no changes to Playing Field hire fees. The proposed Fees and Charges for 2024-25 will be recommended to Council for approval at its meeting on 5th February 2024.

01.08.24F Date of the next Finance Committee meeting.

The next Finance Committee meeting will be held on Monday 25th March 2024 at 7pm at the Market Hall.

Meeting closed at 8.49pm.

Signed Chairman: G Hainsworth

Date: 25th March 2024