
Notes from the Finance Working Group meeting held on Monday 28th October 2024 at the Cleobury Country Centre, Cleobury Mortimer commencing at 7pm.

Present:

Cllr Geoff Hainsworth and Cllr David Abbatiello.

Town Clerk and Responsible Financial Officer: Mrs D McBride.

Chair, Cllr Hainsworth welcomed everyone to the October Finance Committee meeting and stated that as the Committee was not quorate no business could be resolved. The Agenda would be followed and documents briefly reviewed with a view to arrange another Committee meeting next month.

10.01.24F Apologies for absence.

Apologies were received from Cllr James.

10.02.24F Declaration of interests.

There were no declarations of interest.

10.03.24F Public Participation Session.

There were three members of public present. Points raised covered budget calculations and grants for projects. Thanks were expressed for the new benches in the QEII Park.

10.04.24F Minutes of the Finance Committee meeting held on Monday 29th July 2024.

Matter deferred until the next meeting.

10.05.24F Review of 2024-25 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 some of the maintenance figures vary from the initial budget due to some tree work being carried over from the last financial year. The completed street light upgrades were paid this year from earmarked reserves. The Environmental Grant has still not been received from Shropshire Council and has been chased up.
2. The Bank Reconciliation was noted.
3. The Petty Cash Account was noted.
4. The Earmarked Reserves were noted. Funds will be reviewed against projects at the next meeting as funds are not available for all projects currently.

10.06.24F Review of first draft Budget for 2025-26.

It was noted that the Precept will need to rise next year to cover proposed expenditure; many items are estimated due to uncertainties around the Government's autumn budget, taxbase figures and quotes being obtained for projects and contracts. Council members will be reminded to put forward projects for consideration in time for the Finance Committee meeting in January 2025. This meeting is where the budget is finalised and a recommendation made to full Council for consideration in February 2025.

10.07.24F Review of Fees and Charges for 2025-26.

The proposals were noted.

10.08.24F Review of procedures for using Unity Banking services.

A proposal to transfer funds from Lloyds Bank to Unity Trust Bank will be made at the November Council meeting.

10.09.24F Date of the next Finance Committee meeting.

The next Finance Committee meeting will be held on Monday 25th November 2024 at 7pm at the Cleobury Country Centre, Cleobury Mortimer.

The meeting closed at 7.35pm.

Signed Chair: *G Hainsworth*

Date: *25th November 2024*