



# Church Stretton

## Town Council

### Minutes of a meeting of the Finance Committee held at 4pm on Tuesday 15<sup>th</sup> November 2022 in the Silvester Horne Institute.

**Present:** Cllrs A Munro (Chair), J Lawton, B Welch

**In Attendance:** G Bailey, RFO

#### **FC.32 Apologies**

There were no apologies.

#### **FC.33 Disclosable Pecuniary Interests**

There were no declarations of disclosable pecuniary interests.

#### **FC.34 Public Session**

There were no members of the Public Present.

#### **FC.35 Minutes**

It was proposed by Cllr Lawton, seconded by Cllr Welch and unanimously **RESOLVED** to approve the minutes of the meeting held 18<sup>th</sup> October 2022. The Chair signed the minutes. The following clarifications were received.

- FC 25. Year End. This item was to receive information on the projected outturn for 2022/2023 this information is contained in the budget report to be considered at this meeting.
- FC 27. This item was to consider if the Town Council wishes to remain in a collective agreement for external audit arrangements. The deadline for opting out has gone.
- FC 29. There has been no further information from Hope House.

#### **FC.36 Monthly Accounts**

- a) It was proposed by Cllr Munro, seconded by Cllr Welch and **22/23 015 RESOLVED** to approve the receipts and payments for October 2022.

#### **FC.37 Management Reports**

The committee noted the following quarter one reports:

- a) Income and Expenditure against budget.
- b) Balance sheet

It was agreed that a cover sheet giving a summary would be helpful.

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**FC.38 Review of Fees**

The committee received a report and recommendations on fees for Council services. It was 22/23 **RESOLVED** to make recommendations to the Town Council on cemetery, car parking, markets and allotments fees to be implemented as of 1<sup>st</sup> April 2023.

Fees for grazing rights, use of Brooksburry playing fields, Russells Meadow playing fields and Russells Meadow Pavilion are deferred.

**FC.39 Review of Budget**

The committee reviewed the first draft of the budget for 2023/2024 and discussed the challenges of presenting a balanced budget, ensuring that Council reserves remain solid to deal with future increases in costs and being mindful of the financial burden on residents.

- Salary figures include the recent pay settlement. Budgeted salaries for 2023/24 include a 2% increase. These figures will be finalised on receiving a recommendation on staffing structure from the Personnel Committee.
- The contract for energy supplies to the council office is fixed until April 2024. The supply for Russells Meadow Pavilion will be out of contract in March 2023.
- Estimated costs for energy for street lighting indicate an increase of 108% (from £7,300 to £15,500).
- As of 30.9.22 it is estimated there will be an underspend against budget of £15,000.

It was agreed that the RFO would update the budget figures and prepare a detailed report for the Town Council to consider in December. It was agreed that the RFO would prepare a three year draft budget.

**FC.40 Fixed Assets**

It was agreed to defer this item.

**FC.41 Banking Arrangements**

The committee considered a report prepared by the RFO. It was noted that bank signatories were now up to date. The RFO reported difficulties in opening the account with Lloyds Bank. It was agreed that it was impractical to completely disaggregate funds to £85,000 per banking institution as this would require seven different accounts with seven different banks, but the risk should be spread as far as practical.

It was agreed to pursue the opening of a current account with Lloyds and to consider deposit options with another bank.

It was **FC 22/23 016 RESOLVED** to recommend to Full Council to delegate to the Finance Committee options for opening and additional deposit account.

There being no further business the meeting closed at 18:30

Signed by .....

Date.....

As a true and accurate record of the meeting.