



FINANCE & AUDIT COMMITTEE

Town Hall
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Clerk: Karen Wakefield

Minutes of the Special Meeting of the Finance & Audit Committee held at 6.00pm on Wednesday 18th January 2023 in the Function Room of the Town Hall, Sherwood Drive, New Ollerton

Present: Cllrs L Shilling (Chair), L Brazier, D Cumberlidge, R King, J Munroe, M Pringle, D Shelton, R Shilling, S Willis

Mrs K Wakefield – Clerk

Mrs J Fletcher – Deputy Clerk

Apologies and reasons for absence:

Cllrs R Allwood, D Batey, A Malcolm, B Wells for personal reasons and Cllr P Beedle due to work

Resolved: That these apologies be accepted.

Declarations of Members Interests: Cllr R King – Items FA23/02.2 and 3

Declarations of any intentions to record the meeting: None

FA/23/01 To approve the Minutes of the Finance & Audit Committee meeting held on Wednesday 24th November 2021

The Minutes, having been previously circulated were signed as a true and correct record by Nem-Con.

FA/23/02 Finance & Audit

1. To agree and sign the bank reconciliation and bank statements for Months 8 and 9 of 2022/2023

The bank reconciliation and bank statements for Months 8 and 9 of 2022/2023 were tabled, inspected and signed by the Chairman as being concurrent.

2. To review Cemetery fees for 2023/24

Following the Clerks recommendations and members discussion it was

Proposed and unanimously agreed that the fees remain the same as the previous year.

3. To review Town Hall Room Hire charges for 2023/2024

Following the Clerks recommendations, it was proposed that the charges remain the same as the previous year.

Proposed and unanimously agreed that the fees remain the same as the previous year.

4. To receive a balance sheet up to 31st December 2022

The Clerk tabled the balance sheet which following discussion was approved by **Nem-Con Decision**.

6. To conduct a mid-term review of earmarked reserves

The Clerk outlined the details of the current ear marked reserves which following discussion was approved by **Nem-Con Decision**.

Proposals for additional EMR's were discussed and deferred to a future meeting in the new financial year.

2023/2024 Budget Discussions

- a. To receive and discuss the draft budget proposals for the 2023/24 financial year

The Clerk tabled various proposed budget scenarios for discussion.

- b. To agree a recommendation of the 2023/24 Budget figures

Following a full and frank discussion, it was agreed that the figures shown were a true reflection of the projected income and expenditure for 2023/24. This would result in a 7.56% increase in Council Tax.

Resolved: Budget figures be accepted by the Special Meeting of the Finance and Audit Committee and be presented at the next Full Council meeting for ratification.

Proposed: Cllr M Pringle **Seconded:** Cllr L Brazier
Decision: Nem-Con

- c. To agree a recommendation of the Precept requirements for 2023/24

Full discussion took place and it was agreed that in light of the current economic climate, although this was a true account of projected costs to run the council, a 7.56% increase in Council Tax would be difficult for some residents. Following further discussion it was agreed that on this occasion £28,130 from reserves would be used to achieve a 1.49% increase in the Council Tax.

Following discussion it was

Resolved: that a recommendation of these Precept requirements be presented at the Full Council Meeting on Wednesday 27th January 2021 to be formally approved and recorded in the Minutes to fulfil the Council's Legal requirements. Following that the Clerk as Responsible Financial Officer serve a precept upon Newark & Sherwood District Council in the sum of £471,064.

Decision: Nem-Con

FA/22/03

Human Resources

1. To note any future recruitment

The Clerk informed members that she would be placing an advertisement for a domestic vacancy in the coming weeks.

FA/22/04

Date & Time of Next Meeting Wednesday 15th March 2023 at 6.30pm