



FINANCE & AUDIT COMMITTEE

Town Hall
Sherwood Drive
New Ollerton
NEWARK
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Clerk: Karen Wakefield

Minutes of the Meeting of the Finance & Audit Committee held at **6.30pm** on **Wednesday 17th January 2023** in the Function Room of the Town Hall, Sherwood Drive, New Ollerton

Present: Cllrs D Batey (Chair), P Beedle, L Brazier, G Lake, J Munroe, D Shelton, L Shilling, R Shilling

Mrs K Wakefield – Clerk

Mrs J Fletcher – Deputy Clerk

Apologies and reasons for absence: Cllrs A Brazier, J Halligan, B Wells and S Willis for personal reasons and M Pringle due to NCC meeting

Resolved: that these apologies be accepted.

Declarations of Members Interests: None

Declarations of any intentions to record the meeting: None

FA/24/01 To approve the Minutes of the Finance & Audit Committee meeting held on Wednesday 6th December 2023

The minutes, having previously being circulated, were signed as a true and correct record.

FA/24/02 Finance & Audit:

1. To agree and sign the bank reconciliation and bank statements for Months 8 and 9

The bank reconciliation and bank statements for all accounts for Months 8 and 9 of 2023/2024 were tabled, inspected and signed by the Chairman as being concurrent.

2. To review Cemetery Fees for 2024/2025

Following the Clerks recommendations and members discussion it was

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

Further discussion took place regarding an increase in development locally which will put a strain on cemetery provision.

Resolved: that the Clerk be instructed to contact relevant officers at NSDC to request that a contribution for additional cemetery provision be sought from developers.

3. To review Town Hall Room Hire charges and users for 2024/2025

Following the Clerks recommendations and members discussion it was

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

During discussion it was noted that Age Concern Friendship Group are the only regular user of the facility and currently receive a contribution towards their room hire charges. It was proposed that in order to maintain the sustainability of the group for the community the whole of their room hire be covered by grant funding from the donations budget with effect from 1st April 2024.

Proposed: Cllr D Batey
Decision: Nem-Con

Seconded: Cllr L Shilling

4. To receive a balance sheet up to 31st December 2023

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

5. To conduct a mid term review of earmarked reserves

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

2024/2025 Budget Discussions

- a. To receive and discuss the draft budget proposals for the 2024/2025 financial year

The Clerk tabled the proposed budget scenarios for discussion. The Clerk informed members that the figures presented were realistic costings. Monies taken from the reserves in the sum of £20,000 would result in a 6.53% increase in Council Tax equating to 20p per week per household.

- b. To agree a recommendation of the 2024/2025 Budget figures

Following a full and frank discussion, it was agreed that the figures shown including £20,000 taken from reserves were a true reflection of the projected income and expenditure for 2024/2025.

Resolved: that 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 D Batey
Decision: Nem-Con

Seconded: Cllr L Shilling

- c. To agree a recommendation of the Precept requirements for 2024/2025

Full discussion took place and it was agreed that on this occasion £20,000 from reserves would be used to achieve a 6.53% 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 24th January 2024 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 £506,599.00.

Proposed: Cllr D Batey
Decision: Nem-Con

Seconded: Cllr L Shilling

FA/24/03 Date & Time of Next Meeting Wednesday 6th March 2024 at 6.30pm