



HALESWORTH TOWN COUNCIL

FINANCE & GOVERNANCE COMMITTEE MEETING

FINANCE REPORT no 67

MONDAY 19th DECEMBER 2022 AT 6.30PM IN THE DAY CENTRE

Present: Councillors; K Greenberg, J Moseley, R Lewis (Chair), M Took, D Wollweber.

In Attendance: N Rees (Town Clerk), Cllr A Fleming, 0 members of the public

REPORT

- 1) **Apologies:** Cllr P Dutton
- 2) **Declarations of Interest:** None
- 3) **Minutes:** The report of the Finance & Personnel Committee meeting held on Monday 21st November, 2022 was accepted as a true record.
- 4) **Matters arising from the minutes.** The Clerk had applied for the new Unity Bank signatories.
- 5) **Finances:** The Committee received and noted the following reports
 - a. To receive the report of expenditure against the budget
 - b. CIL report
 - c. Reserves report: The Clerk confirmed that the Reserves report only showed the earmarked reserves and the remaining balance of general reserves which included CIL
- 6) **To agree the Budget for 2023/24:** The Committee received and noted the budget agreed so far with all the Chairs of the Committees and also the long term view that the Clerk had adjusted to show the balance of reserves at year 10 being over £150k. To achieve this the starting figure for year 1 was as shown in the budget; £183,950 and an increase of 2.5% applied every year. This was not an exact science and relied on many other factors. The point was to show that the reduction in reserves over a long period needed to be managed. The Clerk explained that the precept did not necessarily have to mirror the agreed budget and for many councils this would not be the case because they had other incomes available. The Committee felt that £183,950 was too much of a jump from this year's precept of £142,524 but the budget should not be changed. It was **RESOLVED** that the Committee **recommended the budget of £183,950 for 2023/24** and the shortfall would be taken from general reserves.
- 7) **To make a recommendation for the Precept for 2023/24:** It was **RESOLVED** that the Committee **recommended an increase of 12% which equated to a precept of £159,626** [Factoring in the additional taxpayers, the increase represents a 7.83% increase for a band D house or £6.91 increase per annum].
- 8) **Maintenance:** None
- 9) **Correspondence:** None
- 10) **News Items:** To consider any items for the website/newsletters. None
- 11) **Accounts for Payment:** The following list of accounts was approved for payment.

<u>4561.</u>	Navigus – Neighbourhood Planning – Localism Act 2014	1005.00 + vat
<u>4562.</u>	Waveney Norse – Grit Bin replacement – The Avenue	231.00

Bank & Cash Balances at 2nd December, 2022

Current 728	£123,655.30
Unity Trust Current	£75,155.98
Unity	£200,243.29
Community A/c	£5,298.88
Business Reserves 017	£92,747.05
Soldo Prepaid Acc.	383.86
Petty Cash	£22.82

12) **Staff Matters:** Staff reviews would be conducted in January - dates to be confirmed.