

MINUTES OF THE MEETING OF THE HINGHAM TOWN COUNCIL FINANCE COMMITTEE HELD IN THE LINCOLN HALL (Meeting Room) ON TUESDAY 16 NOVEMBER 2021.

Present

ClIr Amey, ClIr Roberts and ClIr Thompson

Clerk – A Doe

There were no members of the public present.

1. **Apologies for absence.**
Apologies for absence were received from ClIr Dunnett, ClIr Eldridge and County ClIr Dewsbury.
It was agreed that ClIr Amey would act as Chair for the meeting.
2. **Declarations of interests with regard to items on the agenda and to consider requests for dispensations.**
There were no declarations of interest on agenda items.
3. **Public participation.**
There were no members of the public present.
4. **Accuracy of the Minutes of the Finance Committee meeting of 20 July 2021.**
The Minutes of the meeting of 20 July 2021 were agreed as correct and signed by ClIr Amey (Acting Chair).
5. **Matters arising from the minutes of the meeting of 20 July 2021.**
 - 5.1 **Minute 10, Community Car Scheme reserves held**
It was queried as to whether the Community Car Scheme had submitted any invoices for payment. The Clerk confirmed that they had not. It was suggested that an average of the last invoices submitted could be used as a figure to forward to the scheme. The Clerk advised that she would chase up the Community Car Scheme co-ordinator again to request the invoices so correct payments could be made.
 - 5.2 **Minute 11, Bank Signatories**
The Clerk apologised for not having obtained the forms, advising that the wait on hold to the bank is usually an hour. The forms will be obtained in the following week.
6. **To undertake the Budget Monitoring (April-September 2021)**
The Clerk had prepared a spreadsheets showing amounts received and spent in £'s and also as a percentage of the allocated budget for each item. The Committee discussed the figures provided.
With regards to income, it was noted that the (6 monthly payment for the) precept was usually paid in September, however South Norfolk Council had made the payments to Parish Councils late and that the payment had been received on October 8th.
It was also noted that the interest rates were now very low and the bank interest payments would fall short of the expected budget.
With regards to expenditure, no issues of concern were raised.
It was noted that the budget income (receipts) for April to September 2021 was £39,651.59 (47.11% of the budget figure) with an additional £14,204.96 having been received from ad hoc payments not included in the 2021/22 budget (including the Norfolk County Council grass cutting payment for the previous financial year, the VAT refund payment for 2019/20

and the refund for the business rates paid for the public toilets). The budget expenditure (payments) was noted as £29,112.39, (34.54% of the budget figure), with no additional payments (not included in the budget) been made.

7. To undertake the preliminary budget setting for 2022/23

The Clerk had prepared a spreadsheet showing the budget figure for 2020/21, the figures for the totals spent and received for 2020/21, the budget figures for 2021/22, the totals spent and received for April to September 2021, the totals spent and received up to the date of the meeting. The Clerk had prepared recommendations for the 2022/23 budget based on these figures.

The figures were discussed and the Clerk highlighted where she has recommended an increase or decrease to the budget figures. The Clerk advised that she had accounted for an increase in staff costs, however the Local Government pay scales for the current financial year had not yet been agreed, it was also noted that the budget for the staff pension must include the presumption that both members of staff may take up the pension scheme. The Clerk recommended decreasing the figure for contingency from £5000 to £3000 as the £5000 had not previously been required, noting that the Council had high reserves that could satisfy a contingency need. It was noted that the reserves included ringfenced monies for CIL and the public toilets, and reserve money would be used for high cost projects that were required, such as improvements to the cemetery turning circle, replacement street lighting and upgrading the town clock. It was noted that the funds for the project to renovate the bus shelter could come from the reserves and that parish partnership funding would be applied for, for 50% of the costs.

It was also noted that the figure for "other" in reference to the toilets had been removed as this was previously to account for the business rates, which had been abolished.

The Clerk advised that she had aimed to keep the budget figure consistent with the current year so that an increase in precept was not required.

It was noted that an increase in the budget figure for the insurance premium would be required in the future. The premium would increase (due to the fire at the toilets), when the current agreement comes to an end (Sept 2023).

It was agreed to recommend the budget to the Council, as prepared by the Clerk.

8. To undertake the internal financial check.

Cash Book Balances to date were noted as

account 1: £28,473.27

account 2: £209,128.40

account 3: £38,812.03

dormant account: £186.80

cash book total balance: £276,600.50

A random sample of transactions were cross referenced between the cashbook, paying in book, cheque book, minutes, and invoices. No errors were found.

The meeting ended at 9.00pm

Signed.....Chairman

15 March 2022