

**MINUTES OF THE MEETING OF THE HINGHAM TOWN COUNCIL FINANCE COMMITTEE HELD IN THE LINCOLN HALL ON TUESDAY 18 JULY 2023. THE MEETING COMMENCED AT 7.30pm.**

Finance Committee membership:

Cllr Amey, Cllr Dunnett, Cllr Eldridge, Cllr Roberts and Cllr Thompson.

**1. Present**

Cllr Dunnett, Cllr Eldridge, Cllr Roberts and Cllr Thompson.

Clerk – Alison Doe

There were no members of the public present.

**2. To Elect a Chairman**

Cllr Roberts was proposed and seconded as Chair and was elected unopposed.

**3. Apologies for absence**

Apologies for absence were received from Cllr Amey.

**4. Declarations of interests with regard to items on the agenda and to consider requests for dispensations**

There were no declarations of interest made.

**5. Public participation**

There were no members of the public present and no points raised by the Cllrs.

**6. Accuracy of the Minutes of the Finance Committee meeting of 21 March 2023**

The minutes were agreed as correct and signed by the Chair.

**7. Matters arising from the minutes of the meeting of 21 March 2023**

The Clerk reported that all paperwork had been sent to Charity Bank for the opening of the new account and that the £85,000 needed to be transferred (when the account was approved) would be an agenda item to be noted by the Council.

**8. To review Financial Regulations**

A copy of the Financial Regulations were forwarded to all Cllrs prior to the meeting, it was agreed that no amendments were required.

**9. To undertake a review of the budget April – June 2023**

The Clerk had prepared a detailed spreadsheet showing amounts received and spent (April 2023 to June 2023) in £'s and also as a percentage of the allocated budget for each item. Figures were also provided for income received and money spent for items that are not contained within the budget. The Committee discussed the figures provided, it was noted that interest on the bank accounts would be higher than anticipated. No items of concern were raised regarding the budget figures.

It was noted that, of the agreed expected annual receipts of £86,088.43, a total of £41,425.79 had been received (including the first precept payment of £38,500). A total of £8,172.47 ad hoc income had also been received (£2,647.47 CIL and £5,525.00 Parish Partnership funding for the bus shelter renovations). Of the agreed £86,165.40 budget for the annual expenditure a total of £15,609.72 (inc. VAT) had been spent. It was also noted that £54,729.11 had been spent on items outside of the budget, this included Hingham Neighbourhood Plan spending and return (to Groundworks) of unspent grant

money, tree works and the Parish Partnership projects of bus shelter renovations and village gates (financial reserved used to pay for such items outside of the budget).

The closing bank balances for June were noted as:

Account 1:	£106,123.26
Account 2:	£119,414.11
Account 3:	£38,979.82
Dorm. Account:	£186.80
Total:	£264,703.99

#### **10. To discuss and agree the reserve figures (following financial year 2022/23)**

The Clerk had updated the figures in the reserves policy for reserves held at the end of the 2022/23 financial year, these figures were considered by the committee.

It was noted that the closing cashbook balance on 31 March 2023 was £ £285,440.94 Of which £105,203.31 was protected reserves for specific purposes, including CIL money, the public toilet (commuted sum) reserve, money raised for events and the Neighbourhood Plan grant funding end of year payments to the consultants and underspend which had since been returned to Groundworks. The reserves policy allocated the remainder (£180,237.63 ) for certain purposes, including the recommended one quarter precept for a general reserve. It was explained that allocating reserves held at the end of the financial year was a way to designate amounts of money for specific purposes, including unexpected expenditure and projects that the Town Council had agreed were necessary, therefore (based upon the Clerk's estimation of the costs) allocations of the reserves were made to projects already agreed or most likely to be required: replacement/upgrading street lighting (£25,000) extension of the turning circle at the cemetery/pathway repairs (£15,000) skate park repairs (£14,000) work to the town clock (£15,000).

The reserves policy was agreed as prepared by the Clerk.

#### **11. To discuss the points raised and recommendation made by the internal auditor (as delegated to the Finance Committee by the Council) and agree any actions**

- (Audit point) There is still an outstanding payment due from a funeral director relating to the 21-22 financial year. The Clerk has made numerous attempts to try to obtain the amount but there has been no response. Discuss this at the next Finance Committee meeting to decide whether to write off the amount or find another means to chase the payment (review what has already been done to recover the payment). It is noted that if the payment is not received the council will not take further burials from this organisation. Note the debtor and amount in the year-end accounts.  
The Finance Committee noted the attempts made by the Clerk to recover the outstanding fee of £105. It was agreed to make a further attempt to try to recover the fee from the funeral director. The Chair offered to contact the funeral director in writing. It was agreed that if the fee could not be recovered the Finance Committee could consider writing it off at the next Finance Committee meeting.
- (Audit point) Dormant bank account - The Clerk has visited the bank to instruct the bank to close the account and now has the correct forms. She plans to visit the bank with two councillors within the next month so that ID can be checked.

Forms have been completed and submitted to the bank in person on 17 July 2023.

### 12. To discuss Pride in Place funding opportunity and agree any actions

The funding opportunity is being put forward from South Norfolk Council who had advised that it could be used for a feasibility study with regards to provision of a car park. It was agreed to explore the potential of applying for this funding in time for the next round of applications (November 2023) (and make an application).

### 13. To agree payment of invoices due/ Accounts for Payment

The accounts for payment were agreed as below and the cheques were signed.

REF	PAYEE	DETAILS	AMOUNT	VAT
451	STAFF	WAGES	£1,001.67	
		BINBAGS	£5.28	£0.88
		TOTAL	£1,006.95	
452	STAFF	WAGES	£1,143.56	
D	NEST	PENSION	£72.19	
453	HINGHAM PLAYING FIELD ASSOCIATION	NP HALL HIRE	£150.00	
454/460	EUROFFICE	TOILET SUNDRIES	£129.57	£21.59
455	ZURICH	INSURANCE	£2,178.46	
456	COZENS (UK) LIMITED	STREET LIGHT MAINTENANCE	£240.00	£40.00
457	COZENS (UK) LIMITED	LIGHT REPLACEMENT LINCOLNE AVE	£2,154.00	£359.00
D	SSE	STREET LIGHT ENERGY (3 MONTHS)	£3,654.85	£609.13
458	EMMA HARRISON(NP CONSULTANT)	NP ENVIRONMENTAL SCREENING	£360.00	
459	WAVENEY SURFACING	SKATE PARK RESURFACING	£14,217.60	£2,369.60
D	NORFOLK COPIERS	PRINTER RENTAL	£74.41	£12.40
		<b>TOTAL FOR ALL PAYMENTS</b>	<b>£25,381.59</b>	
		<b>TOTAL VAT</b>	<b>£3,412.60</b>	

### 14. To undertake the internal financial check April – June 2023

Transactions were cross referenced between the cashbook, cheque book, minutes, bank statements and invoices. All transactions for income were checked and a random sample of transactions for expenditure were checked. No financial errors were found.

The meeting ended at 8.45pm