

MINUTES OF THE MEETING OF THE HINGHAM TOWN COUNCIL FINANCE COMMITTEE HELD IN THE LINCOLN HALL ON TUESDAY 21 NOVEMBER 2023. THE MEETING COMMENCED AT 7.30PM.

Finance Committee Membership

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

Present

Cllr Roberts, Chair

Cllr Eldridge, Cllr Thompson

Alison Doe, Clerk

There were no members of the public present.

1. Apologies for absence.

Apologies for absence were received from Cllr Amey and Cllr Dunnett

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

There were no declarations of interest.

3. Public participation.

There were no members of the public present a no points raised.

4. Accuracy of the Minutes of the Finance Committee meeting of 18 July 2023.

The Minutes were agreed as correct with this amendment and signed by the Chair.

5. Matters arising from the minutes of the meeting of 18 July 2023.

MIN 6 The Clerk confirmed that the Charity Bank account had been set up and the £85,000 funds deposited

MIN 10 With regard to the points raised and recommendation made by the internal auditor, the Clerk confirmed that she had received a cheque for the outstanding fee of £105, which was owed by a funeral director. The cheque has been paid into the Town Council bank account and funds cleared.

The Clerk confirmed that the dormant bank account had now been 'closed' and the funds transferred to the current account.

MIN 11 With regard to the Pride in Place grant fund, the Clerk advised that she had arranged to meet the relevant grant funding officer from South Norfolk Council on 22 November.

6. To review the investment strategy and agree any actions.

The Committee reviewed the investment strategy and agreed that no amendments were required.

7. To undertake the Budget Monitoring (April-September 2023).

The Clerk had prepared a spreadsheet showing amounts received and spent in £'s and also as a percentage of the allocated budget for each item (April to September, the current to date figure in £'s was also available). The Committee discussed the figures provided. With regards to income, it was noted that there was some cemetery income was from the interment of non-residents. It was also noted that the interest rates had increased, and that the income received so far is greater than the expected figure when setting the budget for 2023.24. It was noted that the Clerk will invoice Norfolk County Council in order to receive the agency grass cutting fee and will also invoice the Hingham Playing Field Association for the 2023.24 rent of the sports field. Receipt figures for ad hoc items not within the budget were also noted (for example CIL money which the Clerk advised cannot be included with the budget as expected income as amounts of CIL are not notified in advance of them being received).

With regards to expenditure, it was noted that the budget for the Hingham Town Council website (provided by NorfolkALC) is overspent by 100%, the clerk explained that this was due to NorfolkALC increasing their fees after the Council's 23/24 budget had been set, it was noted however that the £75.00 fee was likely to be less than if the website was provided via an alternative source. No other expenditure issues were flagged. Expenditure figures for items not within the budget were also presented by the Clerk

It was noted that the budget income (receipts received) for April to September 2023 was £80,735.16 (93.78% of the budget figure) with an additional £13,103.16 having been received from ad hoc payments not included in the budget, including:
 £2,647.47 CIL
 £5,525.00 Parish Partnership Grant (bus shelter renovations) £4,836.00 Neighbourhood Plan grant money.

The budget expenditure (payments) was noted as £36,123.22 (inc VAT) (41.92% of the budget figure), with additional payments (not included in the budget) being £80,763.83 including £8,918.52 Neighbourhood Plan and from reserves, £8,616.00 street light replacements/repairs, £32,704.00 Parish Partnership projects, £7,670.00 tree work, £3,294.00 clock repairs and £1,736.00 given in grants.

It was noted that the cash book end balances were (end of September 23)

Acc 1 - £63,007.01

Acc 2 - £75,204.03

Acc 3 - £39,084.27

Acc 4 - £85,000.00

Total - £230,832.26

8. To undertake the preliminary budget setting for 2024/25.

The Clerk had prepared a spreadsheet showing the budget figure for 2023/24, figures (and percentages) for money spent and received April to September 2023, and to date (November 2023), the figures for the totals spent and received for 2022/23, noting that the figures for the previous year 2021/22 were available (separately).

The Clerk had prepared recommendations for the 2024/25 budget. The proposed budget figures were produced taking into consideration the reserves held by the Council and the previous recommendation by the internal auditors that more consideration needs to be given to expenditure that can be quantified rather than estimated, and that the

reserves should not be added to unnecessary due to not spending estimated budgets accrued.

The Clerk had annotated the spread sheet against each budget item and suggested that, where there was no definite known need for ad hoc repairs and maintenance (such as for street lighting, cemetery memorials) the budget figure should be set at zero and any such expenditure required should be made out of the reserves and any ad hoc items needed could be paid from a modest contingency in the budget (noting that in 23/24 the contingency has been used for purchasing storage boxes for the archives and would be used to purchase a new laptop).

The Clerk advised that she had accounted for an increase in staff costs, using the pay award for 2023/24 which had recently been published (and amounted to an additional £1 per hour) and made an estimate for the pay award for 24/25 also at £1 per hour. The Clerk advised that she had included an increase in hours for the role of Clerk to 23 hours a week (currently it is an average of just over 17 hours per week), but had not included an incremental rise, noting that the non-clerk staff member was at the top spinal column point of the pay grade, and that further increases to the salary budget for the Clerk to include an increment may result in overbudgeting if the LGA pay award is less than £1.00 per hour. 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.

It was noted that the new contract for street lighting maintenance and new insurance policy are both less than in the previous budget and therefore the budget figure can be reduced.

It was noted that the reserves included ringfenced monies for CIL, public toilets and funds forwarded from the closed down Hingham Society. It was also noted that reserve money would be used for high-cost projects that were required, such as improvements to the cemetery turning circle, replacement street lighting, and that reserves would be needed if the purchase of land for a car park goes ahead. The draft budget figures were discussed line by line and amendments made where necessary. It was agreed to recommend the draft budget to the Council, noting the final budget setting would most likely take place in January when the precept requirement would also be agreed, and the tax base was known. It was noted that the Town Council had kept the precept requirement at £77000 for 4 years and for 2 years this had resulted in the parish portion of the "council tax" going down, due to an increase in the tax base.

9. To undertake the internal financial check (July to October 2023)

The minutes, paying in book, cheque book, invoices, bank statements and cash book were cross referenced, all receipts were checked and a random selection of payments were checked, no accounting errors were found.

The meeting ended at 9.15pm