

**BRIDGNORTH TOWN COUNCIL****Minutes of the Finance Committee Meeting of Bridgnorth Town Council held in the Annexe, College House on Tuesday 10<sup>th</sup> January 2023 at 6.00pm.**

**Present:** Councillors, J Buckley, D Cooper, N Cooper, E Marshall, K Sawbridge

Due to a prior meeting, Councillors K Sawbridge and J Buckley joined the meeting at agenda item number 10

**In Attendance:** Mrs C Turner, Town Clerk. Due to a prior meeting, the Town Clerk joined the meeting at agenda item number 10  
Mrs R Williams, RFO

0320/2223 **APOLOGIES FOR ABSENCE**

None received

0321/2223 **DECLARATIONS OF INTEREST**

No declarations of interest were declared.

Councillors noted the potential need to grant a dispensation to enable discussions on the precept and annual budget for 2023/24.

0322/2223 **PUBLIC QUESTION TIME**

There were no members of the public present.

0323/2223 **MINUTES**

It was proposed by Councillor E Marshall, seconded by Councillor D Cooper and unanimously agreed by all Councillors

**RESOLVED:** to approve the minutes of the Finance Committee meeting held on Tuesday 8<sup>th</sup> November 2022.

0324/2223 **MEMBERS QUESTION TIME**

There were no members questions.

0325/2223 **FOOTWAY LIGHTING BUDGET**

Members considered a report from the Property & Grounds Administrator.

It was proposed by Councillor N Cooper, seconded by Councillor D Cooper and unanimously agreed by all Councillors

**RESOLVED:** to vire £2,000 from cost code 248/4893 (Cyclical Repairs) to 291/4291 (Street Lighting Maintenance), to cover the costs of the connections on Haughton Close and Dingle View.

0326/2223 **TREASURY MANAGEMENT**

1. Members noted the following transfers between bank accounts:

Date	Account from	Account to	Amount
18/10/2022	Unity – Current	Unity – Instant Savings	£1
19/10/2022	HSBC Money Manager	CCLA - Deposit	£240,000
08/11/2022	Unity – Current	Unity – Instant Savings	£60,000
10/11/2022	Unity – Current	CCLA – Deposit	£350,000



20/12/2022	Unity – Instant Savings	Unity – Current	£20,000
23/12/2022	Unity – Instant Savings	Unity – Current	£40,000

2. Members noted the total bank interest received to date from all bank accounts:

Date	Bank	Interest received £
04/01/2023	HSBC	129.67
04/01/2023	Unity Trust	104.22
04/01/2023	CCLA	5346.07

3. Members noted that the interest rate for the CCLA, as at 4/1/2023, (net of fees) was 3.3550%.

Agenda item 8 was moved, by the Chair, to agenda item number 10 as the Town Clerk, Councillor K Sawbridge and Councillor J Buckley were not present at this point in the meeting.

### 0327/2223 BUDGET VIREMENTS

It was proposed by Councillor E Marshall, seconded by Councillor N Cooper and unanimously agreed by all Councillors

**RESOLVED:** to vire the salaries and associated costs from Cost Centre 299, Castle Hall to Cost Centre 250, Grounds noting that the caretaking costs would be apportioned to Castle Hall.

### 0328/2223 EARMARKED RESERVES (EMRS)

It was proposed by Councillor N Cooper, seconded by Councillor D Cooper and unanimously agreed by all Councillors

**RESOLVED:** to make the following transfers to EMR's, noting that there will be no 'net' change to the budget as the predicted spends have already been taken into account.

Cost Centre	Nominal Code	Amount	EMR
Civic & Ceremonial 110	Election Expenses 4032	£4,000	331
Cyclical Repairs 248	Repairs – Buildings 4893	£5,000	325
Projects & Improvements 294	Cemetery Extension 4433	£3,000	327

Councillor K Sawbridge, Councillor J Buckley and the Town Clerk joined the meeting at this point

### 0329/2223 BASE BUDGET

Members received and discussed reports and recommendations from the RFO with regards to the budget and level of precept for 2023/2024.

Committee members debated the inherent risks that are associated with the budget for 2023/2024. Members commented that the Committee must recommend a prudent financial management position.

It was proposed by Councillor N Cooper, seconded by Councillor K Sawbridge and unanimously agreed by all Councillors



**RESOLVED:** to recommend to the next full Town Council meeting a precept requirement of £723,978 to continue Council services for 2023/2024 noting that this would mean an increase of 4.04%.

0330/2223

**PUBLIC BODIES**

It was proposed by Councillor N Cooper, seconded by Councillor K Sawbridge and majority agreed by all Councillors

**RESOLVED:** in terms of Schedule 12A, Local Government Act 1972, the following items will be likely to disclose exempt information relating to establishment and contractual matters and it is, therefore, **RESOLVED:** that pursuant to the provisions of the Public Bodies (Admissions to Meetings) Act 1960, the public and press be excluded.

0331/2223

**TOWN COUNCIL DEBTORS**

Members discussed and noted the Town Council Debtors list.

It was proposed by Councillor E Marshall, seconded by Councillor N Cooper and unanimously agreed by all Councillors

**RESOLVED:** to recommend to full Council the write off of 2 aged debts