

BRIDGNORTH TOWN COUNCIL

Minutes of the Extraordinary Finance Committee Meeting of Bridgnorth Town Council held in the Annexe, College House on Tuesday 8th November 2022 at 6.30pm.

Present: Councillors J Buckley, D Cooper, N Cooper, and E Marshall

In Attendance: Mrs R Williams, Interim Town Clerk
Mrs R Follette, Interim Responsible Financial Officer

0225/2223 APOLOGIES FOR ABSENCE

Councillor K Sawbridge Work Commitment

0226/2223 DECLARATIONS OF INTEREST

Nil

0227/2223 PUBLIC QUESTION TIME

Nil

0228/2223 MINUTES

It was proposed by Councillor D Cooper seconded by Councillor N Cooper and majority

RESOLVED: to approve the minutes of the Finance Committee meeting held on Tuesday 11th October 2022.

0229/2223 MEMBERS QUESTION TIME

Nil

0230/2223 TREASURY MANAGEMENT

Members noted that:

- An instant access account had been opened with Unity Trust Bank with the minimum requirement of £1.
- £60,000 had been transferred from the current account with Unity into the Unity Trust instant access account.
- A transfer had been made from HSBC to CCLA in the sum of £240,000.
- A transfer would be made this week from Unity Trust Bank to CCLA in the sum of £350,000

0231/2223 BASE BUDGET

Members received a visual report from the Chair of the Finance Committee along with a summary of potential service changes from The Interim Town Clerk. The report, from the Chair, highlighted forward budgets for 3 years. It initially showed a precept requirement for 2023/24 of £757,496, a potential precept increase of 10.7%. It also illustrated how future years' precepts would change should the Council decide to set a deficit budget for 2023/24 (with the deficit funded from General Reserves).

In reviewing the base budget Members asked for the salary calculations to be double checked to ensure that the recent changes in National Insurance contributions had been appropriately calculated. Members agreed that, in the absence of any firm indications, the contingency for the 2023/24 pay award should be set at 6%.

The Interim Town Clerk presented a paper highlighting potential service changes that could be implemented next year. Members were informed that these changes were on items that were not statutory duties and Council could decide, or not, to accept the changes. The figures provided showed what savings, in the Officers judgment, could practically be achieved should Council wish to decrease the level of precept required thus reducing the additional tax burden on the residents of Bridgnorth for 2023/24. Members were clear that these were choices that the full Council would consider, and that the Committee would not make any recommendations to Council.

It was felt that certain items were missing from the paper – these had been included in the provisional list discussed at the last meeting. Officers informed Members that at the time of writing these were the only definite figures that could be provided. The 'missing' items needed further investigation as to how practical they were, what savings were possible and the timescales for delivery. This had not been possible with the current staffing levels within the office.

Further work is to be carried out with regards to changes to the floral provision and CCTV operation. These figures will be brought back to a subsequent meeting.

Reports from both the Chair and Interim Town Clerk are to be included in the agenda for the Town Council meeting of 15th November 2022.

0232/2223 **PUBLIC BODIES**

The meeting did not go into private session.

0233/2223 **CONTRACTS**

This item was covered in the open session of the meeting.