

**BRIDGNORTH TOWN COUNCIL****Minutes of the Extraordinary Finance Committee Meeting of Bridgnorth Town Council held in the Annexe, College House on Tuesday 1st August 2023 at 7.00pm.**

Present: Councillors, J Buckley, D Cooper, N Cooper (Chair), R Ireland and K Sawbridge

In Attendance: Mrs C Turner, Town Clerk
Mrs R Williams, RFO

FCM34/2324 WELCOME

The Chair welcomed everyone to the meeting.

FCM37/2324 APOLOGIES FOR ABSENCE

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

RESOLVED: to receive the following apologies:

Councillor E Marshall Personal reasons

FCM38/2324 DECLARATIONS OF INTEREST

No declarations of interest were declared.

FCM39/2324 PUBLIC QUESTION TIME

There were no members of the public present and no public questions had been received.

FCM40/2324 MINUTES

It was proposed by Councillor N Cooper, seconded by Councillor R Ireland and unanimously

RESOLVED: to approve the minutes of the Finance Committee meeting held on Tuesday 11th July 2023.

FCM41/2324 MEMBERS QUESTION TIME

There were no members questions.

FCM42/2324 QUATERLEY BUDGET REPORT

Members were asked to consider a first quarterly budget report. The report highlighted the expenditure budget lines that had exceeded 25% of the budget at the end of the accounting period month 3 and where the cash value of overspend is greater than £250.

The Chair gave Members the opportunity to ask questions and the report was discussed in detail. No major issues were identified. Expenditure on the retaining wall project was in line with expectations but Members noted that the delay in



proceeding to Stage 2B would lead to additional costs. Every effort was being made to minimise these.

Members were informed that the insurance policy had been renewed for 2023/2024 with brokers James Hallam.

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

RESOLVED: to delegate to Officers the task of procuring a Cyber insurance policy through James Hallam once the relevant checks had been carried out with regards to the levels of cover.

Specific nominal codes are to be set up for both income and expenditure to deal with movements to and from Earmarked Reserves.

Members also looked at major income variances and discussed revenue underspends. Pending the production of a detailed forecast outturn the Committee was assured by the RFO that the revenue budget, excluding the exceptional item of the retaining wall, remains achievable.

END: 19.30