



**Minutes of the Meeting of the Finance Committee held on
Wednesday 14th June 2023 at 7.00pm, at The Town Hall, Sleaford**

Present: Cllrs Anthony Brand (Chairman of the Committee), Stephen Shanahan-Kluth (Vice-Chairman of the Committee), Bozena Allan, Ken Fernandes and David Suiter.

In attendance: Mr Chris Pilkington (Town Clerk and Responsible Financial Officer) and Cllr Malcolm Offer.

23.1 ELECTION OF CHAIRMAN OF THE COMMITTEE

RESOLVED: That Cllr A Brand serve as the Chairman of the Finance Committee for the 2023/2024 council year.

23.2 ELECTION OF VICE-CHAIRMAN OF THE COMMITTEE

RESOLVED: That Cllr S Shanahan-Kluth serve as the Vice-Chairman of the Finance Committee for the 2023/2024 council year.

23.3 APOLOGIES

Apologies for the meeting and a reason for absence from it were received from Cllr Linda Edwards-Shea.

RESOLVED: That the reason for absence of Cllr Edwards-Shea be accepted.

23.4 (a) TO RECEIVE DISCLOSURES BY MEMBERS OF ANY DISCLOSABLE PECUNIARY INTERESTS FOR THE PURPOSES OF SECTION 31 OF THE LOCALISM ACT 2011 AND ANY OTHER RELEVANT INTERESTS UNDER THE MEMBERS' CODE OF CONDUCT

None.

(b) TO RECEIVE AND DECIDE UPON REQUESTS FOR DISPENSATIONS TO COUNCILLORS TO TAKE PART IN DISCUSSIONS AND VOTES WHERE THEY HAVE DECLARED DISCLOSABLE PECUNIARY INTERESTS

There were no requests for dispensations.

23.5 PUBLIC PARTICIPATION

It was noted that Cllr Offer, a non-member of the Committee, was present and members agreed that he could participate, but not vote, in the meeting.

23.6 FINANCE MATTERS

(a) 2022-2023 END OF YEAR BUDGET REPORT

The Chairman stated that he had received a copy of the internal audit report for the year and it had detailed improved governance at the Council compared to previous years. The Town Clerk spoke to the end of year report and highlighted that whilst the Council had overspent to budget during the year it had received more income than expected and had therefore generated a surplus. He would be drawing up proposals for where the surplus should be allocated and would bring them to a future meeting of the Committee. It was noted that some back payments of councillor allowances were still to be made.

RESOLVED: That the end of year budget report be noted.

(b) 2023-2024 BUDGET REPORT (DATED 6th JUNE 2023)

The Town Clerk spoke to the report and explained that there was still work to be done in rationalising budget lines and making the information presented more understandable. He highlighted that the Council was already overspent on insurance and that in setting a draft budget for 2024-2025 he had potential precept capping in mind and would be aiming for a precept raise of no more than 3%. The level of reserves needed to be reviewed and he would bring something on that subject to the next meeting of the Committee. Members raised various matters including a request for an explanation of employee costs and whether the report could be presented in a way which included the previous years expenditure. The Town Clerk undertook to provide that information.

RESOLVED: That the report be noted.

(c) BANK BALANCES OF THE COUNCIL

RESOLVED: That the bank balances of the Council be noted.

(d) FINANCIAL TRANSACTIONS MADE RETROSPECTIVELY AND PENDING

RESOLVED: That the transactions listed be approved.

(e) AUTHORISATIONS OF EXPENDITURE MADE UNDER FINANCIAL REGULATION 4.6

The Town Clerk reported that there were no such authorisations to be reported to this meeting of the Committee.

RESOLVED: That this be noted.

(f) TO REQUEST TWO MEMBERS TO SIGN PAPERWORK

RESOLVED: That Cllrs Offer and Suiter sign the paperwork.

(g) FUND TRANSFERS WITHIN THE COUNCIL'S BANKING ARRANGEMENTS SINCE THE LAST MEETING OF THE COUNCIL

RESOLVED: That the transfers made be noted.

23.7 ACCOUNTING STATEMENTS 2022-2023

The Town Clerk presented the Accounting Statements section of the Annual Governance & Accountability Return for 2022-2023. They would be going to the Town Council meeting on 21st June for approval prior to submission to the external auditor.

RESOLVED: That the Accounting Statements for 2022-2023 be noted.

23.8 SECTION 106/COMMUNITY INFRASTRUCTURE LEVY MONIES

The Committee considered whether to set up a sub-committee to oversee the expenditure of Section 106 and Community Infrastructure Levy (CIL) monies held by or due to the Council.

RESOLVED: That a sub-committee not be created and expenditure and monitoring of S106 and CIL monies be overseen by the full Finance Committee.

23.9 DATE AND VENUE OF NEXT MEETING

RESOLVED: That the next meeting of the Committee take place on Wednesday 12th July 2023 at 7pm at the Town Hall, Sleaford.

DRAFT