

# NORMANTON TOWN COUNCIL



## MINUTES OF THE FINANCE COMMITTEE

Monday 24<sup>th</sup> July 2023 at 2.00pm at Normanton Town Hall

Present: Councillor M Jennings  
Councillor B Mayne - Chairman  
Councillor P Mayne  
Councillor J Pritchard  
Councillor R Seal  
Councillor K Wilson, JP  
Donna Johnston – Town Clerk & RFO

Absent: Councillor E Blezard  
Councillor A Bones  
Councillor H Jones  
Councillor P Sampson

### 1. **Apologies for Absence**

RESOLVED that apologies be received on behalf of Councillor E Blezard, Councillor A Bones, Councillor H Jones and Councillor P Sampson.

### 2. **Members Declarations of Interest**

Members were reminded of the requirement to make an appropriate declaration at the meeting on any item in which they had an interest.

There were no declarations made.

### 3. **Minutes**

RESOLVED that the minutes of a meeting of the Finance Committee held on Tuesday 24<sup>th</sup> January 2023 (Minute Numbers 29-42; Page Numbers 8-12) be received and signed.

**4. Cash Books**

RESOLVED that the cashbooks for months 10-12 of the 2022/23 financial year be received.

**5. Bank Reconciliation**

RESOLVED that the Bank Reconciliation for month 12 of the 2022/23 financial year showing a balance of £201,403.16 be received.

**6. Balance Sheet**

RESOLVED that the Balance Sheet for month 12 of the 2022/23 financial year showing a balance of £219,709.44 be received.

**7. Budget Review**

Members considered the budget up to the end of month 12 of the 2022/23 financial year. Attention was drawn to any overspends with a value of £100 or 15% in accordance with financial regulations.

Members were satisfied with the detail of the report which showed:

Income of £328,961

Expenditure of £656,953

Members discussed Earmarked Reserves, particularly in respect of underspends in the Mayors Allowance and agreed to ring fence the following funds:

£217.35 unspent from the 2021/22 financial year

£1074.42 unspent from the 2022/23 financial year

It was suggested that any underspend in the Mayors Allowance would be ring fenced to build up an EMR for the purchase of Civic Regalia such as a replacement robe in the future.

RESOLVED that the budget and actual figures for the 2022/23 financial year be received.

**8. Cash Books**

RESOLVED that the cashbooks for months 1-3 of the 2023/24 financial year be received.

**9. Bank Reconciliation**

RESOLVED that the Bank Reconciliation for month 3 of the 2023/4 financial year showing a balance of £293,841.97 be received.

**10. Balance Sheet**

RESOLVED that the Balance Sheet for month 3 of the 2023/24 financial year showing a balance of £294,459.09 be received.

**11. Budget Review**

Members considered the budget up to the end of month 3 of the 2023/24 financial year. Attention was drawn to any overspends with a value of £100 or 15% in accordance with financial regulations.

Members were satisfied with the detail of the report which showed:

Income of £177,788

Expenditure of £103,039

RESOLVED that the budget and actual figures for the 2023/24 financial year be received.

**12. Small Grant Application**

RESOLVED that £1,000.00 be awarded to All Saints Church towards the repair of the clock (Total cost £8,900). The reason for the decision was that the Church Clock was an asset to the whole community.

This expenditure would be funded from the 'Normanton Development' budget and would not impact on the Small Grants budget.

**13. Website**

RESOLVED that the website be updated to ensure it remains compliant with security protocols through our current website provider, Multi-Web Media at a cost of £1,345.00 + VAT.

It was further suggested that a small reserve for IT/Website upgrades should be created moving forward. This would be considered later in the financial year.

In the absence of any further business, the Chairman thanked everyone for their attendance and closed the meeting.