



# Long Stratton Town Council

Manor Road, Long Stratton, Norwich, NR15 2XR

Chairman: Mr Kevin Worsley. Clerk: Mrs B Buck

Tel: 01508 530524 Email: [clerk@longstrattoncouncil.info](mailto:clerk@longstrattoncouncil.info)

Website: [www.longstrattoncouncil.info](http://www.longstrattoncouncil.info)

## Minutes of the Finance and Policy Management meeting held 29 November 2021 @ 7pm in the Pavilion, Manor Road

In attendance: Councillors, Diane Woodham, Judith Baker, Susan Smith, Kelly Lunness, Matt Pochin and Bob Mackenzie

Becky Buck (Clerk and RFO)

### 1. To consider apologies for absence

There were no apologies for absence received.

### 2. To receive disclosures of interest and dispensations

There were no disclosures of interest or dispensation received.

### 3. To confirm the minutes of the previous Finance and Policy Management Committee meeting held on the 12 July 2021

The minutes of the Finance and Policy Management meeting held 12 July 2021 were **approved** and signed by the Chairman as a true record.

### 4. To review budget control report for July-September

Budget control report was reviewed, the Clerk advised that the report ran to 29 November 2021 as not September as per the agenda.

### 5. To review and sign for accuracy bank reconciliations for July – September

Bank reconciliations up to and including October 31<sup>st</sup> for all accounts were circulated and signed by members.

### 6. To review ear marked reserves for 2021/22

Ear marked reserves were reviewed, there was no recommendation to change. It was noted that the retention figure that is due for the Pavilion and potentially the play equipment may require some ear marked reserves.

### 7. To discuss and decide on a credit card for Administrative Assistant

Following a discussion, it was agreed to **recommend** to Council a credit card with a limit of £250 be sought for the admin assistant. It was **agreed** to increase the corporate spending limit to £3000 to cover the limits on all 3 cards.

### 8. To discuss and decide on Internal Scrutineer position

Councillor Mackenzie was **approved** as the internal scrutineer.

### 9. To review signatories for Unity Trust

It was agreed to **recommend** to Council that all members become signatories.

Signed by the Chairman.....Date.....



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## 10. Investments

a. NS&I – To discuss and decide on either increasing the amount or amending the account. The Clerk explained the risks associated with the NS&I account which the committee were unaware of. As large expenditure is coming up in the form of the pavilion retention figure and play ground equipment it was **agreed** to review this account at the next finance meeting.

b. CCLA – To discuss and decide on opening an account.

It was agreed to **recommend** to Council to open a Public Investment Deposit Fund account with CCLA and to invest £85,000.

## 11. Budget

a. To discuss and decide on budget for recommending to Council

The committee went through the budget line by line and approved the budget for **recommendation** to Council.

b. To discuss and decide on Precept requirements for recommending to Council

Following a lengthy discussion, the Committee **recommended** raising the Precept by 8% to £198,094 which is an increase of £10.32 per annum per band D property. It was discussed that 6% of the rise is to cover the cost of the public toilets, the committee added 2% to cover inflation, there is a small shortfall against the budget that the committee recommend making up from General Reserves.

c. To review ear marked reserves and if applicable make recommendations to Council for changes for 2022/23

The Committee **agreed** to review the ear marked reserves at the end of the financial year.

*With there being no further business, the chairman closed the meeting at 9.45pm*

Signed by the Chairman.....Date.....