
MINUTES OF THE MEETING OF ASHURST WOOD FINANCE AND ADMINISTRATION COMMITTEE MEETING held on Tuesday 29th November 2022, 7.00 pm at Council's Meeting Room.

PRESENT: Cllrs: Phillips (Chairman), Forbes, Haite, Draper and Tyrell

IN ATTENDANCE: Samantha Booker (RFO)

MEMBERS OF THE PUBLIC: 0

The Chairman opened the meeting and welcomed everyone.

1. Public Question

None.

2. Apologies for absence

3. To receive Declarations of Interests from Members in respect of any matter on the agenda

None.

4. To confirm the Minutes of the meeting of the Committee held Tuesday 18th October 2022

The minutes were approved as an accurate account of the meeting.

5. Clerk's Report

The Clerk's report was received. It was noted that should the Current Account (Unity) need funds this would be reviewed in January.

6. Audit: To receive the Interim Auditors Report dated 8th November 2022

The Interim Audit was received and the recommendations noted.

7. Review and discuss the balance of the Unity Trust Current Account

We are currently 67% through the year and budgets are broadly in line.. At the end of the Financial Year we are at present predicting a budget shortfall of approximately £4,000. The Council has sufficient funds to cover the shortfall while still keeping a health reserve.

It was decided that if money needs to be transferred from the Public Sector Deposit Fund this can be done within 3 working days, and this matter will be reviewed again in January.

8 Budget 2022/23

a. To review the half-yearly expenditure

It was noted that we are currently slightly behind budget in some areas, whilst others are on track to reach budget

b. To review the predicted year-end

The current year end predictions were reviewed individually and amended as needed to more clearly reflect predicted year end projections.

The following were amended down, as little additional spend is expected

4008 Clerks & Councillors Travel

4010 Consultancy & Training

4024 Building Maintenance

4025 Insurance (VC & Office)
4026 Subscriptions
4040 Youth Club (Wages) – overestimated at start of year
4241 Community Equipment/Road Safety
4300 John Pears General (& cleaning budget)
4302 Staffing (John Pears and Office) – overestimated at start of year

c. To generate a second draft Budget for 2023/2024

The figures generated in the last Finance & Administration Meeting were reviewed and adjusted.

Reserves. The same principles were applied to the Reserves for 2023/2024.

It was agreed by the committee that an increase of £3,000 in precept along with the agreed budget for next financial year would leave us with 43% of precept at the end of the 2023/2024 year. A precept of £73,000 would be an increase of 4.29% on the previous year (before any adjustment for changes in the Tax Base) and it was decided by all that this is acceptable. Therefore a precept of £73,000 for 2023/2024 will be recommended to the full Council.

9. Annual review of Financial Risk Assessment document

The Financial Risk Assessment has been reviewed and it has been deemed fit for purpose.

10. Any items for reporting or inclusion on future agenda

None.

11. Date of next meeting

Tuesday 28th March 2023

Meeting Closed at 20.32



Chairman.....

Date.....