

Minutes of the Finance Committee Meeting of the Harworth & Bircotes Town Council meeting held on Monday 9<sup>th</sup> January 2023, at 1.15pm at the Town Hall, Scrooby Road, Bircotes, DN11 8JP.

**Present:** Cllr Evans (Chair), Cllr Smith, Cllr Flynn and Cllr James

**Others:** Mrs Davies (Finance Officer)

**17317 To receive and approve any apologies and reasons for absence**

Cllr James proposed to approve the apology and reason for absence from Cllr Barns; this was seconded by Cllr Flynn and resolved by the Committee.

**17318 To receive Declaration of Interests on any item on the agenda**

No declaration of interests received.

**17319 To suspend the meeting to hold a public session**

No members of the public present.

**17320 To consider the draft budget for approval at Full Council meeting**

The Officer circulated copies of the draft budget as of 30.11.22 for the Committee to consider.

The Officer reported that the December 2022 finances had not been signed off as yet; the Accountant would be finalising them later this week.

The Officer went through the budget items to date and the expected income and expenditure as at 31.3.2023. A 5% increase was used on most of the expenditure figures used for 2022/23.

The current and earmarked reserves were taken into account; the impact of the proposed budget on the figures for 31.3 2024.

After consideration and using the finances as of 30.11.22; Cllr Smith proposed to recommend to full Council an expenditure using as a base figure of £398,109 and income of £376,114 (note that these figures may be updated following the accountant's visit); this was seconded by Cllr James and resolved by the Committee.

**17321 To consider the draft precept for approval at Full Council meeting**

The Officer circulated copies of the draft precept showing the precept variances; giving the decrease or increase of the impact to the residents, the self-funding income, grants and monies to be used from reserves to balance the budget.

After discussion, Cllr proposed to recommend an increase of 6% on the precept to the Town Council; this was seconded by Cllr Flynn.

Bearing in mind the uncertainty and the national economy, Councillors acknowledged there was a need to increase the precept to meet increased costs; the biggest concern was the price of energy and the impact on the Council budget.

The Chair expressed her view about the impact of an increase in council tax on residents; finding a balance between the cost-of-living crisis on both residents and the council would be challenging. We know that the District and County Councils are raising their council tax as well as the Police (Amounts yet to be confirmed), we don't know by how much the Fire and Rescue Service will increase. The Town Council therefore, has to carefully consider just how much they want to increase the precept, bearing in mind the increased form other precepting bodies.

Signed: *A Smith*

Date: *27<sup>th</sup> February 2023*