



# NORTH WALSHAM TOWN COUNCIL

## Minutes of the Finance Meeting

held on 21 November 2023, at 18 Kings Arms Street, North Walsham

**Present:** Cllr Hester; Cllr Wright; Cllr Eastwick, Cllr Heinrich

**Lead Officer:** Mrs Cherrie Woods

**Members of Public:** None

The meeting opened at 13.30

**1. APOLOGIES FOR ABSENCE**

None

**2. DECLARATIONS OF INTEREST**

None

**3. TO APPROVE MINUTES OF PREVIOUS MEETING** - (Standing Order: 3t vii-approve resolutions made as an accurate record; Standing Order: 12a-emailed with agenda, taken as read)

As proposed by Cllr Hester and seconded by Cllr Wright, it was **RESOLVED to approve minutes of the previous committee meeting held on 17 October 2023**

**4. UPDATE ON MATTERS FROM PREVIOUS MINUTES**

Play Equipment Budget – New budget codes have been added to areas where a play park is present to enable a clear budget to be able to monitor spend.

**5. UPDATE ON DRAFT BUDGET**

**5.1** Past accounts data was discussed to determine the current position of the accounts to be able to discuss the draft budget.

**5.2** Ear Marked & General reserves were discussed to include planned projects both on a short and a long-term basis. As proposed by Cllr Heinrich and seconded by Cllr Wright it was **RESOLVED for the following reserves to be earmarked.**

- New Cemetery Project £65,000
- Lighting at Market Cross £5,000
- Woodville Drainage £5,500
- New vehicle for grounds team £20,000
- **Vehicle maintenance £45,000 (3-year reserve)**

**Total Earmarked: £140,500**

Total General Reserves: To be maintained at a level in accordance with the JPAG (Joint Panel on Accountability and Governance).

**5.3** Proposed budgets were discussed from committee's which would remain as per the terms of reference. This will be managed by regular reports and communication between committee's and the RFO.

**5.4** As proposed by Cllr Heinrich and seconded by Cllr Hester, it was **RESOLVED for the precept would remain the same for 24/25 therefore there would be no increase per household.**

Signed:.....

Date:.....



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**5.5** Future budgeting reports were discussed as well as requirements for budgeting lines to increase transparency and future budget effectiveness. **The desire for a training budget was raised but DEFERRED to the next meeting.**

**6. ITEMS FOR NEXT AGENDA/LATE ITEMS FOR DISCUSSION ONLY** - (Standing Orders: 9b-Agenda items to be received at least 7 clear days before the meeting; 9f-The Proper Officers decision whether to include the items on the agenda shall be final)  
Explore current interest rates and rates available.

**7. DATE OF NEXT MEETING**

To be confirmed

The meeting closed at 15.00

DRAFT