



NORTH WALSHAM TOWN COUNCIL

Minutes of the Finance Meeting

held on 29 January 2024, at 18 Kings Arms Street, North Walsham

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

Town Clerk: Wendy Murphy

RFO: Cherrie Woods

Members of Public: Cllr Shires

The meeting opened at 13.00

1. APOLOGIES FOR ABSENCE

None

2. DECLARATIONS OF INTEREST

Cllr Hester on item 8.1 Grant for North Walsham Childrens Day

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 21 November 2023

4. UPDATE ON MATTERS FROM PREVIOUS MINUTES

No Updates

5. UPDATE ON DRAFT BUDGET 2024-2025

5.1 Budgeting lines were discussed including staff salaries. Variations for Leases/Agreements were discussed due to the actual spend in 23/24. RFO confirmed this was due to backdated leases therefore this amount of spend wasn't expected for 24/25. The Budget will go to the Full Town Council for agreement.

5.2 As proposed by Cllr Heinrich and seconded by Cllr Wright it was **RESOLVED** for £10k to be reserved for North Walsham Play. As proposed by Cllr Heinrich and seconded by Cllr Wright it was **RESOLVED** not to earmark fund for a new vehicle – this will be looked at when a business plan has been received.

5.3 As proposed by Cllr Heinrich and seconded by Cllr Hester it was **RESOLVED** for £3k to go into the budget for staff training and £2K for Councillor training.

6. TO DISCUSS INTERNAL CONTROLS

6.1 It was agreed that the RFO should review the Internal Auditor process and report back at the next Finance meeting.

6.2 It was agreed for the RFO to look at payment limits and review money spent over the last 12 months and report back at the next Finance Meeting

7. BANK ACCOUNTS

7.1 It was agreed that the RFO/Clerk should look at investment accounts and report back at the next Finance Meeting.

7.2 It was agreed that the RFO/Clerk would gather more information on Unity Trust Bank Account and report back.

Signed:.....

Date:.....



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8. GRANTS

8.1 North Walsham Childrens Day – it was proposed by Cllr Heinrich and seconded by Cllr Wright to **APPROVE** the grant for £750.00 – This is to go towards the Bands. Cllr Hester abstained.

8.2 North Walsham Community Network (Big Bash) – it was proposed by Cllr Heinrich and seconded By Cllr Eastwick to **APPROVE** the grant for £400.00. This is to go towards Hall Hire.

9. 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 available for savings and long term investment accounts

10. DATE OF NEXT MEETING

TBC

Meeting closed at 13.53

DRAFT