

Woodbridge Town Council

Minutes of the meeting of the **Finance Committee** held at the **Shire Hall** on **Tuesday 29th November 2022** at 7pm

Councillors:

Present: G Holdcroft, E O’Nolan, S Miller, R Sanders, and M Sutton.

Apologies: S Bale, P Gillard, C Page.

Absent
without apologies: M Sylvester.

In Attendance: Town Clerk and no members of the public.

509. Apologies for Absence

Apologies for absence had been received Councillors Bale, Gillard and Page.

510. To receive Declarations of Interest

Councillor Sutton declared a non-pecuniary interest in item 516 as a Director of the Woodbridge Riverside Trust and Trustee of the Tide Mill Trust.

Councillor Holdcroft declared a non-pecuniary interest in item 516 as a director of Choose Woodbridge and a member of the Woodbridge Regatta Committee.

511. To consider request for Dispensations

There were no requests from Councillors with a pecuniary interest in an item on this agenda for a dispensation.

512. Public Question Time

There were no members of the public present.

513. To receive and approve the minutes of the meeting held 25th October 2022

The Committee received and approved the signing of the minutes of the meeting held 25th October 2022 as a true record.

514. To consider the Statement of Rental Charges for the 2023/24 Financial Year

The Committee agreed the Woodbridge Town Council Statement of Rental Charges for the period April 1st 2023 to March 31st 2024 (attached).

515. To consider quotations received from the Council's Computer Maintenance contractor

The Committee considered the quotation received from the Council's Computer Maintenance contractor regarding a wide-ranging update of the current IT facilities, and agreed to recommend to Town Council:

- That the sum of £8,180 (rounded up from £8,179.50), is allocated to budget line 4645 (Computer Maintenance Contact) to update the Council's IT.
- To request, in accordance with section 4.2 of Financial Regulations (provided below), that funds are vired from budget lines 4503 (Shire Hall loss of income) and 4504 (Shire Hall removal during maintenance) against which no expenditure is expected in the current financial year, leaving a current balance of £10,000.

4.2. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the council, or duly delegated committee. During the budget year and with the approval of council having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate ('virement').

516 To consider draft 2 of the 2023/24 budget and to discuss the Council's financial requirements

The Committee considered draft 2 of the 2023/24 budget and agreed the following changes:

Income

Wedding income – Increase to £10,000

Expenditure

Grant scheme – Increase to £14,500

Contribution to General Reserve – Remove

Contribution to Discretionary Hardship Fund – Remove

Market Square seating – Request the Amenities Committee to undertake from its own budget.

Christmas Event – Increase to £4000.

517. Closure

The meeting was closed at 8.24pm.

Councillor Sutton
Chair