



NANTWICH TOWN COUNCIL

MINUTES OF THE FINANCE COMMITTEE HELD ON 27th JANUARY 2022

Present – Councillors: David Marren (Chair), David Greaves, Arthur Moran, Pam Kirkham and Stephanie Wedgwood with Sheryl Birtles Deputy Clerk and Samantha Roberts the Town Clerk.

Also present: Councillor Stuart Bostock

49. APOLOGIES FOR ABSENCE

Apologies were received from Councillors, Phil Staley and John Statham

50. DECLARATIONS OF INTEREST

There were no declarations of interest expressed.

51. MINUTES OF FINANCE COMMITTEE OF 25th November 2021

Committee approved the minutes of the Meetings held on 25th November 2021

52. INCOME AND EXPENDITURE

The Town Clerk spoke to the report advising members that as previously reported the income and expenditure were in a better position than expected at the beginning of the financial year, with 76% of expenditure made at the end of the third quarter, and over 100% of expected income already received. The Clerk added that as Covid restrictions have once again been relaxed it is very unlikely there will be any impact on income for the rest of the financial year.

Councillor Moran commented that the income for Markets appeared good, with a high percentage of expected income already received. Councillor Marren asked members if they felt that receiving a summary report on income and expenditure each month would benefit the committee, with members agreeing.

Resolved: It was resolved:

- a) To note and approve the review of the income and expenditure and bank reconciliations as of 31st October 2021.
- b) That future reports will include a summary report on income and expenditure.

53. FORWARD PLANNING

The Clerk spoke to the previously circulated report advising members that this is the first opportunity for committee to start considering future years budgets. The Clerk advised that she would continue to bring this report for considering between now and July when the committee will then concentrate on the 2023/34 budget. The Clerk informed members that since writing the report she had received written confirmation from the energy providers that whilst the energy had been procured for 2022/23 there is likely to be an increase in the costs of provision of around 19% for Electricity and 33% for Gas due to the likely rise in non-commodity costs linked to covering the costs of suppliers who have gone out of business.

Councillor Moran confirmed his support for the Clerks assumptions and agreed with the concerns relating to the pending pay award and increased National Insurance contributions. Councillor Marren commented on the need to ensure the rate of inflation on all cost codes of around 2%. Councillor Marren also suggested the idea of reviewing the grants policy which may aid the budgeting for grants in the future.

Resolved: It was resolved:

- a) To note the first draft forward planning budget;

- b) That the Town Clerk would review the grants policy and bring back proposals to a future meeting of the Policy Committee.

54. FINANCIAL RISK ASSESSMENT

Members considered pages five and six of the current Financial Risk Assessment and following comments from Councillor Marren the Clerk agreed to review the wording of the pages and bring back to committee next month

Resolved: It was resolved that the Clerk would review the wording of the pages and bring back to the next meeting of the committee for consideration.

54. GRANT APPLICATIONS

Applicant	Project	Total cost (£)	Grant Requested (£)	Notes
Nantwich Concert Band	Annual concert	£500	£500	To cover the cost of hall hire at the Civic Hall
Total		£500	£500	

Resolved: It was resolved to approve the grant applications as detailed above to be taken from the Civic Hall Grants.

55. ACCOUNTS AND PAYMENTS

Resolved: That the schedule of payments be approved in accordance with the previous resolution of the Town Council to use the General Power of Competence, the total sums as follows:

Trading Account = £229,756.98

Current Account = £4,322.02

One card = £5,137.94

Petty Cash = £32.35

The meeting ended at 7.15pm

Signature of Chair :.....

Date :.....