



MINUTES OF MEETING OF FINANCE COMMITTEE
22 January 2024
14:00, Woolton Hill Church Hall

Chairman: Cllr Hurst (Chair)
Present: Cllr Rand, Cllr Titcomb
Clerk: Amy White

1. Welcome and apologies

Cllr Hurst welcomed everyone to the meeting.

2. Review of Minutes of last Meeting

The Minutes of the meeting held on 07 November 2023 were agreed and signed by the Chair, Cllr Hurst.

3. Agreement of budget proposal v2 to put to full council

The committee discussed the updated budget and projections, circulated in advance. The budget was agreed and will be put to full council on 29 January 2024.

Risks to the budget in 2024/25 were reviewed and agreed this is likely to come from unexpected maintenance costs. Following this a process to trigger the Working Reserve was agreed:

- Finance Committee meets quarterly and will review the budget to monitor risks.
- if there is a trend of a budget going over funds available, the Finance Committee will recommend to the full PC any budget trade offs or triggering the Working Reserve.
- Full PC to make the decision

4. Agreement of precept to be put to full council

The committee agreed to a precept of £40500 which will be recommended to full council on 29 January 2024.

Next meeting TBC.