

CALDICOT TOWN COUNCIL

Minutes of Finance Committee held at 18:30 p.m. on Wednesday, 30th October 2024 at the Caldicot Town Council Building, Sandy Lane, Caldicot NP26 4NA

Present: Cllr A Easson (Deputy Chair)
Cllr J Bond
Cllr Cochrane
Cllr J Davies
Cllr R Grumbach (via Teams)
Cllr RJ Higginson
Cllr M Mitchell
Cllr G Owen
Cllr F Rowberry
Cllr IR Shillabeer
Cllr P Strong
Cllr R Wilsher

Also present: M Tredwin – Town Clerk
L Wallington – Administrator/Communications Officer

F13/2024 Welcome

The chair welcomed everyone to the meeting.

All Members were invited to due Clerk informing Members on the budget setting process for 2025/2026 Financial year. Members noted that no voting will occur as the objectives of the meeting were to provide knowledge and information to Members regarding the Town Council's priorities and financial position.

Caldicot Events Committee were thanked for hosting the Neon Zone event which was well received.

F14/2024 Apologies for Absence

RESOLVED to receive apologies of absence from Cllr W Conniff, Cllr A Lewis, Cllr A Mayo and Cllr J Woodfield.

F15/2024 Declarations of Interest

There were no declarations of interest received.

F16/2024 Public Question Time and Participation

There were no members of the Public present.

F17/2024 Minutes

RESOLVED to approve the following minutes / notes and the recommendations contained therein:

- i) Minutes of Finance Committee Meeting held on Wednesday 12th June 2024

F18/2024 Budget Setting Report

Clerk informed Members on the budget setting process for the 2025-2026 Financial year and provided clarification on the projection of expenditure, including increases throughout the year. The draft proposals will be appended to these Minutes.

Clerk advised Members that the precept should be received in one go. Members were informed that the justification of budgets, income and expenditure should be considered.

Clerk suggested that Members need to consider projects that they would like to pursue and were requested to provide information regarding concepts and projects to Clerk in advance of the Estimates Meeting, in order to provide Members with notice to comprehend such concepts and allocation of the budget. Members acknowledged that projects should consider the impact on environmental aspects. Members noted that projects must be submitted by Friday 6th December 2024.

Clerk advised that Members must be cautious when transferring monies into earmarked reserves and that greater consideration is needed for a contingency budget. Clerk advised Members that monies should be accurately allocated to the various budget codes.

F19/2024 Date of Next Meeting

RESOLVED to note the date of the next Finance Committee Meeting is scheduled to be held on Friday 8th January 2025 and the date of the next Full Town Council Meeting is scheduled to be held on Wednesday 27th November 2024.

F20/2024 EXCLUSION OF PUBLIC AND PRESS

Confidential session not required as there were no further items discussed.

Meeting ended at 19:57 p.m.

Signed Date

Chair