

THRAPSTON TOWN COUNCIL

Mayor: Cllr Craig Wheeler

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Town Clerk on 01832 734673**

**Minutes of the Budget Responsibility Committee Meeting of Thrapston Town Council
held on Tuesday 9th May 2023 at 7.15pm at the Town Council Office, Thrapston**

**Present: Cllr McGovern (Chairman), Cllr Cairns, Cllr Latimer,
Cllr Wheeler, Cllr Wilcox, Cllr Winter**

In attendance: Linda Brodier (Clerk)

No.	Item	Action	By Whom
1.	Apologies for Absence There were no apologies for absence.		
2.	Declaration of Interest None.		
3.	Public Open Time None.		
4.	To approve the Minutes of the Budget Responsibility Committee meeting dated 14th February 2023 Resolved that the Minutes of the Budget Responsibility Committee meeting dated 14 th February 2023 be confirmed as a true record.		
5.	To receive and assess Officer Report giving an explanation of expenditure, if applicable, 150%+ against budget as at 31st March 2023 and agree any action to be taken CCTV over-spend was discussed and it was noted that a call-out may not always be required when a camera goes down – a simple re-set may solve the issue. Committee to consider CCTV when reviewing the budget for 2024-25.	Review CCTV budget for 2024-25	Committee
6.	To receive and assess Officer Report giving an explanation of expenditure, if applicable, 150%+ against budget as at 30th April 2023 and agree any action to be taken Noted.		
7.	To receive Officer Report and undertake a full budget review of the Council's financial position as at 31st March 2023 and agree any action to be taken Report noted. Given some discrepancies in the report an updated report is attached at Appendix 1.		
8.	To note the Council's general reserves as at 30th April 2023 and agree any action to be taken		

	It was noted that general reserves stand at £301,442 as at 30 th April 2023.		
9.	<p>Action from 14.02.2023 meeting: To receive Officer Report and review the investment accounts where general reserves are held and agree any action to be taken</p> <p>Following consideration of the Officer's Report it was agreed that a review of investment accounts is required given the low interest rates currently being attracted in both the Scottish Widows and Co-op accounts. The Clerk updated members advising that the Co-op's annual bank statement had been received showing interest accrued of £207.50 on 5th October 2022 and £816.48 on 5th April 2023. Following discussion the following was agreed:-</p> <ul style="list-style-type: none"> • Clerk to investigate moving the Scottish Widows account to the Cambridge & Counties 5-year fixed account and find out what the penalties are for early withdrawals. • Clerk to investigate moving the Co-op account to the Nationwide 45-day notice account and find out what the penalties are for early withdrawals. <p>It was agreed that once the Clerk has acquired the additional information that the matter be taken to Full Council for review and consideration of switching to a higher interest account.</p>	Investigate further	Clerk
10.	<p>To receive Officer Report following internal control checks and agree any action to be taken</p> <p>Noted. Thanks were given to Cllr Latimer and Cllr Worley for the inspections undertaken.</p>		
11.	<p>To review the draft Annual Return and supporting documents for year ending 31st March 2023 with a view to making a recommendation to Full Council for its approval</p> <p>Draft annual return noted and accepted. Agreed to submit to Full Council with supporting documentation for approval.</p>	Submit AGAR to Full Council	Clerk
12.	<p>Officer report (for noting)</p> <p>None.</p>		
13.	<p>Chairman's comments</p> <p>Thanks were given to Councillors and the Clerk for their support this year.</p>		
	There being no further business the meeting closed at 19:46.		

Signed

Dated

Appendix 1

Officer Report to Council – Full Budget Review
28th April 2023

Purpose of the Report

To undertake a full budget review to show the financial status at year end, 31st March 2023.

This report gives an overview of the Council's financial position for the year 2022-23. The full Income & Expenditure Report can be found at Appendix 1.

Expenditure

	Budget	Year to Date	Over-spend	Under-spend
Administration:	£ 42,794.00	£ 41,064.00		£ 1,720.00
Utilities:	£ 10,844.00	£ 11,092.00	£ 248.00	
Repairs/Maintenance:	£ 94,924.00	£157,352.00	£62,428.00 *	
Salaries:	£156,284.00	£159,358.00	£ 3,074.00	
Chairman's Fund:	£ 1,000.00	£ 434.00		£ 566.00
Grants:	£ 20,000.00	£ 19,286.00		£ 714.00
S137	£ 250.00	£ 185.00		£ 65.00
Events:	£ 18,635.00	£ 18,245.00		£ 390.00
Christmas Lights:	£ 12,300.00	£ 12,500.00	£ 200.00	
Cemetery:	£ 3,395.00	£ 2,475.00		£ 920.00
Toilets:	£ 13,455.00	£ 1,118.00		£12,337.00
Plaza:	£ 13,675.00	£ 20,087.00	£ 6,412.00 **	
Total:	£387,556.00	£443,197.00	£ 55,641.00	

* £60,962 spent from earmarked reserves }

** £ 8,039 spent from earmarked reserves } total spend from EMR £69,001

Income

	Budget	Year to Date	Less-income	More-income
Administration:	£412,956.00	£450,725.00		£37,769.00
Cemetery:	£ 3,600.00	£ 3,750.00		£ 150.00
Plaza:	£ 10,000.00	£ 12,973.00		£ 2,973.00
Total:	£426,556.00	£467,449.00		£40,893.00

£ 39,000.00 £ 24,252.00 £14,748.00

Plus trsf from EMR £ 69,001.00

Less trsf to EMR £ 13,000.00

Gen Reserve **£80,253.00**

(For the full and detailed list of income and expenditure please see the detailed breakdown in the monthly reports).

Consideration

The Budget Responsibility Committee is asked to review the report and budget review and determine any action to be taken.

Report prepared by:
Linda Brodier
Town Clerk & RFO