

**Elloughton cum Brough Town Council**

**60 Welton Road, Brough, HU15 1BH**

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Minutes of the Finance Meeting held on **Wednesday 3<sup>rd</sup> May 2023 held at Meeting Room, Elloughton cum Brough Town Council, 60 Welton Road, Brough, HU15 1BH.**

**Members Present:** Cllr Loizides (Chairman), Cllr S Duckles (Vice Chairman), Cllr Luckraft and Cllr Bentley

**Meeting Clerk:** Philippa Beverley (Town Clerk)

**MINUTES**

**FS106/22 To accept apologies.**  
Apologies received from Cllr J Loizides.

**RESOLVED: Committee received and accepted apologies from Cllr J Loizides.**

**FS107/22 To accept declarations of interest relating to items on the agenda.**  
No declarations of interest in accordance with the requirements of the Localism Act 2011 were made.

**RESOLVED: Committee resolved no declarations of interests.**

**FS108/22 To confirm as a correct record the Minutes of a Finance meeting held on 27<sup>th</sup> February 2023.**

Proposed by Cllr Bentley, seconded by Cllr S Duckles and agreed unanimously to accept and approve the minutes as a true and accurate record of the Finance Committee Meeting held on 27<sup>th</sup> February 2023.

**RESOLVED: Committee resolved to accept and approve the minutes as a true and accurate record of the Finance Committee Meeting held on 27<sup>th</sup> February 2023.**

**FS109/22 To confirm as a correct record of the Minutes of an Extra-Ordinary Finance meeting held on 7<sup>th</sup> March 2023.**

Proposed by Cllr S Duckles, seconded by Cllr Luckraft and agreed unanimously to accept and approve the minutes as a true and accurate record of the Extra-Ordinary Finance Committee Meeting held on 7<sup>th</sup> March 2023.

**RESOLVED: Committee resolved to accept and approve the minutes as a true and accurate record of the Extra-Ordinary Finance Committee meeting held on 7<sup>th</sup> March 2023.**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**FS110/22 Committee to discuss budget monitoring report for Quarter 4 2022/23, to be presented at the meeting.**

Committee held in depth and robust discussion on Quarter 4, end of year budget report. Committee noted the budget has been run effectively and that due to a large number of grants been obtained spend was £14,000 under total budget. Committee noted spend on salary and acknowledged this was due to Maternity pay and temporary staff costs.

Proposed by Cllr Luckraft, seconded by Cllr S Duckles and agreed unanimously to create reserves from the remaining budget. £4000 reserves to the cost of redecorating/repair old office back to return to landlord, new office equipment and any relocation costs. The remaining £10,000 would be added to a new reserve for any maternity of sick pay payments required in the future.

**RESOLVED: Committee resolved to approve the budget for Quarter 4 / end of year 2022/2023 and added remaining budget to £4000 reserves for office relocation costs, any new furniture required and decorating/repair cost of old office for return to landlord. £10,000 would be added to a reserve for any future Maternity or Sick Pay.**

**FS111/22 To note HSBC daily payment limits are in the process of been updated to allow easy transfer of funds to Nationwide account.**

Committee noted that HSBC daily payment limits had been increased to £20,000 to allow easy transfer of funds to Nationwide Savings Account.

**RESOLVED: Committee resolved to note that HSBC daily payment limits had been increased to £20,000 to allow easier transfer of money to Nationwide Savings Account.**

**FS112/22 Committee to note mandate updates on NS&I still in process, which will then enable transfer of funds.**

Committee noted that NS&I mandate update is still in progress.

**RESOLVED: Committee noted that NS&I mandate is still in process.**

**FS113/22 To note the date and time of the next ordinary meeting as Monday 16<sup>th</sup> October 2023, at 1pm to be held at Town Council Office, 44 Elloughton Road, Brough, HU15 1AE.**

Committee noted the time, date and location of the next meeting.

**RESOLVED: Committee resolved to note the date and time of the next meeting as Monday 16<sup>th</sup> October 2023 at 1pm to be held at Town Council Office, 44 Elloughton Road, Brough, HU15 1AE.**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_