

MINUTES OF THE VIRTUAL MEETING OF THE FINANCE COMMITTEE,
HELD ONLINE TUESDAY 5th JANUARY 2021, STARTING AT 5.30 P.M.

Present:

Councillors: R F W Brame (Vice Chair), M P Brindle,
B J Canham, C Harvey, J Hollis, J James (Chair)

Officer in attendance:

Alan Yorke Finance Officer, Chris Crimmen Committee Secretary

MINUTES

610/20	<u>DECLARATIONS OF ANY DISCLOSABLE PECUNIARY INTERESTS</u> None.
611/20	<u>APOLOGIES FOR ABSENCE</u> None.
612/20	<u>REVIEW OF THE REVISED BUDGET FOR 2021/22</u> The Chair reported that Councillor's had received the revised budget which had been returned to the Finance Committee as agreement could not be reached at Full Council. The Deputy Town Clerk had prepared the following headings to enable the precept to remain unchanged and each heading was taken in order. <u>The Council's Reserving Policy (Items 188/20 and 179/20) be suspended for the purpose of using Reserves to balance the budget</u> The Committee discussed the following points: <ul style="list-style-type: none">• The Council's Reserving Policy had only just been reviewed and agreed by Council. To take money out of the reserves whenever there is a shortfall goes against this policy.• These are really challenging times we find ourselves in with a set whole new set of circumstances. We must agree this suspension for the welfare of our residents to agree the unchanged precept.• Will the Council be able to agree new spending should this become necessary. The Deputy Town Clerk reported the budget will be reviewed quarterly and should there be an increase in the income projects that have been suspended in this budget can be reviewed again.• The Council have these reserves for a good reason and at this moment we are facing unprecedented circumstances with Covid 19. There would be no circumstances worse than the one we are facing now. <p>After a discussion Councillor C Harvey proposed and Councillor M Brindle seconded:</p> <p>RECOMMENDATION: In the light of the current Covid19 situation the Finance Committee proposes the Council's Reserving Policy (Items 188/20 and 179/20) be suspended for the purpose of using Reserves to balance the 2021/22 budget.</p> <p>There followed a vote. For the motion 3 votes. Against the motion 2 vote. There was 1 abstention. The motion was carried.</p> <p>The attached budget be approved</p>

and

The precept remains unchanged at £125.32pa for a Band D property.

The Chair asked for these two items to be taken together and after a discussion Councillor C Harvey proposed and Councillor M Brindle seconded the following two recommendations:

RECOMMENDATION: The attached budget be approved

RECOMMENDATION: The precept remains unchanged at £125.32pa for a Band D property.

There followed a vote on the above. Councillor R Brame requested a recorded vote.

For the motion: Councillors M Brindle, B Canham, C Harvey and J Hollis.

Against the motion: Councillor R Brame.

Abstained Councillor J James.

The motion was carried.

Chairman.