

TO ALL MEMBERS

16th November 2023

You are summoned to attend a meeting of the FINANCE COMMITTEE to be held on THURSDAY 23rd NOVEMBER 2023 at THE ARK at 10:00 am.



Clerk to the Council

AGENDA

1 To appoint a Chairman for the Finance Committee

Committees do need a Chairman and this was referred to in the Terms of Reference ([attached for reference](#)).

2 Bank balances/reconciliation ([please see attached](#))

THPC is currently holding £200,066.19 (as at 15th November 2023). This is made up of the following balances:-

Current account	£8,832.28
Instant Saver account	£78,012.54
High Interest account	£72,870.61
Cambridge	£40,153.75
Petty cash – Ark	£79.52
Petty cash – Council	£117.29
Stripe (card payments)	£0.20

The current and high interest accounts have been reconciled and checked by Cllr Jarvis.

3 Budget for 2024-2025 ([please see attached](#))

To consider and review the draft budget and the approximate costs to residents.

A considerable increase of 13%/£11,500 is being proposed. This is mainly due to the repairs needed to the street lights and increasing the earmarked reserve to finish converting the lanterns to LEDs.

Councillors should check the budget carefully to see that it accurately reflects the Council's plans for the coming year and to see if any earmarked reserve budget could be diverted to the street lights. For example, could the remainder of the street lights be paid from the 'VES project', or should this remain purely for roads?

Note that reed clearance from the Pond is not included in the budget as funding will be applied for to cover the cost of this.

4 The Ark ([please see attached](#))

To note the budget being proposed by the ACE Committee.

5 Earmarked Reserves ([please see attached](#))

£95,094.91 is held for Projects and Reserves, and £64,662.76 is held in General Reserves.

6 Interest Rates

To note the interest rate for the Instant Saver account increased from 1.5% to 2.25% on 30th August 2023.