

Kimberley Town Council.  
**Minutes of Finance Committee Meeting on Thursday 14<sup>th</sup> January 2021.**  
(Meeting held via ZOOM due to Corona virus restrictions.)

**Present:** Councillors S Bain  
J Dymond – Chairman  
T Rood.  
RFO/Asst Clerk S Nolan.

**Apologies for Absence.** From Cllrs K Boettge and E Tansley.

**Declarations of Interest.** None.

**MINUTES** of meeting on **12<sup>th</sup> November 2020.** Accepted.

**MATTERS ARISING.**

**Bank Accounts Signatories.** SN is progressing. Online banking procedures to be reviewed.

**Payment of Chapel Staff.** Increases were proposed by HR Committee and accepted by the last Full Council. In a 'normal year' it is estimated that this will amount to about £2,500 from hiring fees of £13,000.

**Finance Training.** No more news from NALC. A tutored session suited to our specific needs may be possible, costing a few hundred pounds. Some knowledge will be gained as new accounting system is deployed.

**Land Ownership.** More information is emerging as Council's records are being collated and filed.

**NEW ACCOUNTING SYSTEM.** SN and JD will be devising a system of coding with the Omega software provider. SN to check that our current computer system is capable of running the system. If not, an upgrade will be needed.

**FORECAST to YEAR END.** JD presented estimated figures based on the continuation of Corona virus restrictions to the end of March. A large surplus is predicted, mainly as a result of the pandemic. Income has been maintained, by Covid grants, while expenditure has reduced due to lack of activity and our inability to meet effectively to organise other forms of expenditure. JD suggested that any agreed expenditure should be progressed before the year end if possible. Examples – playground equipment (SN to progress), website and IT equipment (SB to progress).

**BUDGET FOR 2021 to 2022.** JD proposed some changes to the figures put to Full Council on 26<sup>th</sup> November 2020. Agreed. The proposal to keep the rate of Precept unchanged also agreed. The budgeted surplus predicted is about £23,000 almost entirely due to net income from the Chapel and the Schoolhouse Flats.

**RESERVES.** A statement by Acting Clerk Malcolm Plumb about the Council's holding of reserves was discussed. It will be used to explain to auditors the need for substantial future investment in community facilities. It was accepted and agreed that it should be put to the next Full Council meeting. The Finance Committee to review the position at this year's end. JD presented a chart to show that KTC charges its residents a rate of precept almost exactly the average of Broxtowe's nine parishes.

**OTHER MATTERS.** JD proposed that consideration be given to the Finance Committee being re-designated a Working Group, Advisory Group or similar title to stress its status as non-decision making. Agreed to consider.

**Date of Next Meeting – To Be Arranged.**

