

Town Hall, High Street Lewes, East Sussex BN7 2QS

<u>lewes-tc.gov.uk</u> Call: 01273 471469

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Meeting: Finance

**Date**: 7 November 2024

**Time**: 19:00

Location: Lewes Town Hall

Present: Councillors Tigg (Chair), Campbell, Herbert, Gardiner, Norris, Morgan

and Vernon.

Officers present: Veronique Poutrel – Town Clerk

Public present: None

# **Minutes**

## 1. Apologies for absence

No apologies were received.

Councillor Gardiner arrived at 19:03.

### 2. Declarations of interest

No declarations of interest were received.

#### 3. Minutes

**It was resolved that:** Minutes of the meeting held on Wednesday 18 September 2024 be approved.

Proposed: Councillor Norris Seconded: Councillor Morgan

### 4. Public question time

No members of the public were present.

### 5. Financial reports

It was resolved that: The Financial Reports for September/October 2024 be received.

 Income and expenditure against budget were proposed by Councillor Vernon and seconded by Councillor Norris  Payments and receipts and Bank reconciliations for September/October were proposed by Councillor Campbell and seconded by Councillor Tigg

### 6. Budget setting

It was resolved that: The budget setting timeline was outlined and it was agreed to hold an Extraordinary Finance Committee on 26 November at 7pm. The main two items being discussed will be the budget and grant recommendations. With regard to budget, information from the District Council is expected after 5 December which should give enough time to finalise the budget to be approved at Full Council on 12 December.

#### 7. VAT

It was resolved that: An update on VAT registration be provided. This topic has been discussed for some time, as the majority of Town Councils are normally VAT registered. As the Town Council is reaching the £5,000 maximum income you can have until you need to be VAT registered, a meeting with a VAT expert will be arranged shortly in order to consider the impact of opting to tax. Feedback will be provided at the next Ordinary meeting of the Finance Committee.

#### 8. Investment

**It was resolved that:** Investing in <u>CCLA</u>, be approved in principle, with final agreement at next Finance Committee once details have been confirmed. There were however some discussions around other areas to invest in and it was resolved that further details would be provided at the next Ordinary meeting of the Finance Committee.

Proposed: Councillor Morgan Seconded: Councillor Herbert

#### 9. Grants

**It was resolved that:** The process and timetable for October 2024 round be approved. Councillors will now assess projects based on the matrix used previously and recommendations will come to next Ordinary meeting of the Finance Committee.

#### 10. Exclusion of press and public – if needed

No members of the public were present.

### 11. The meeting closed at 20:07.