Minutes of the meeting of the Finance & Strategy Committee held on 17th May 2023 at 16.00hrs using www.zoom.us

Present: Cllrs Tony Dawson (Chair), Ken Pollard, Paul Mackin, Fred Wilson and Roger Fowler.

Town Clerk: F Fitch and C Quinlan (Admin Assistant)

1. **Apologies:** received from Cllr Jez Perkins.

2. **Declarations of interest:** none declared.

3. **Minutes**
   The minutes of the meeting of the Committee on 19th April 2023 were agreed as a true record and signed digitally by the Chair. The Zoom recording was agreed to be deleted.

4. **Public Question Time:** no questions received.

5. **Income and Expenditure for the year ended 31 March 2023**
   The report on the income and expenditure for the year ended 31 March 2023, together with an explanation of variances for actual against budget, was distributed to all Members and reviewed. It was reported that there was no change to the prediction of the overall position as detailed at the eleven months to 28 February 2023, and all the significant underspends have been transferred to the respective Earmarked Reserve Funds as detailed in the Explanations of Variances report.

6. **Internal Audit for the year ended 31 March 2023**
   The Final Internal Audit report for the year ended 31 March 2023 was reviewed by the Committee. One recommendation has been made: to note on the Annual Governance and Accountability Return that the fixed asset figure in line 9 is shown as 'restated'. This will be actioned before the Internal Auditor signs off their section of the AGAR, and the AGAR is approved at the May meeting of the Full Council and signed by the Chair.

7. **Financial Statements and Annual Governance and Accountability Return for the year ended 31 March 2023**
   The Financial Statements and Annual Governance and Accountability Return for the year ended 31 March 2023, together with an analysis of the Earmarked Reserve Funds were distributed to the Committee and reviewed. The Clerk provided an explanation for each section of the Financial Statements, including: the differences between the 2021/22 and 2022/23 figures where applicable; the transfers to/from Earmarked Reserves totalling £49.8k; and the increase in the General Reserves Fund, which is operating at fifty percent of the running costs of the Council.

   Recommendation by Delegated Powers to be made to Full Council to approve the Financial Statements for the year ended 31 March 2023.

Recommendation by Delegated Powers to be made to Full Council to approve the Annual Governance and Accountability Return for the year ended 31 March 2023.

8. **Shefford Town Memorial Association (STMA)**
   The minutes of the meeting of the STMA Committee held on 26th April 2023 (draft) were distributed to Members and reviewed.

Meeting closed 17:00hrs