

NOTES of the FINANCE KEY AREA GROUP MEETING held in the Council Chamber on Monday 22 January 2024 at 18.30 hours.

KAG MEMBERS: Cllr Richard Cherry – Vice Chairman
Graham Fairbairn - Responsible Finance Officer (RFO)
Cllr Bob Foster
Cllr Matthew Goldsmith
Cllr Janice Henwood
Cllr Simon Hicks
Cllr Cedric De Souza (Chairman)
Cllr Adam White

Also Present: Cllr Matthew Cornish
Steve Cridland – CEO
Cllr Robert Eggleston
Cllr Anne Eves
Cllr Brenda Williams
Cllr Peter Williams

*Denotes absence

Meeting started 18.30 hrs

32. APOLOGIES FOR ABSENCE

None

33. SUBSTITUTES

None

34. DECLARATIONS OF INTEREST

Cllr Simon Hicks had a personal interest in agenda item 8.4 "Pricing for Goods and Services" as he is an allotment holder.

35. CHAIRMAN'S ANNOUNCEMENTS

As noted on the agenda, a full listing of payments made, including those via the town council's business card, are displayed on the council's website on a quarterly basis and can be viewed accordingly.

36. NOTES OF THE PREVIOUS MEETING

The Notes of the previous Finance Key Area Group meeting, dated 15 November 2023, were approved by Members and signed by the Chairman as a correct record.

37. ISSUES ARISING FROM THE PREVIOUS MEETING

Members received a report, as set out in agenda item 6, dated 22 January 2024, in regard to increasing the overall grants revenue budget from £12k to £40k. It was noted this item would be discussed more fully at agenda item 9. and any recommendation would flow from that agenda item.

38. BUDGET MONITORING REPORT 2023/24

Members received a report as set out in agenda item 7, dated 22 January 2024, highlighting an estimated out-turn surplus for the financial year 2023/24, as compiled at 31 December 2023, to be in the region of £15,000.

The report included a summary of income and expenditure with a detailed variance analysis and a number recommendations with regard to the disposition of the surplus.

Members were informed the costs associated with the 2023 local elections had increased from the 2019 elections by some 125% from £14k to £32k and were being challenged by the town council. It was noted the town council had set aside £20k for the election with the difference of £12k being a *risk* to the estimated surplus of £15k as the charge had not yet been included.

RESOLVED

- a) To approve the Budget Monitoring Report as presented, and
- b) Transfer the final declared surplus for the 2023/24 financial year to the Community Building Fund.

39. PRICING FOR GOODS AND SERVICES OFFERED BY THE TOWN COUNCIL

Members received a report as set out in agenda item 8, dated 22 January 2024, proposing to increase the price for goods and services offered by the town council by 6% for the 2024/25 financial year.

The report noted that although inflation had recently fallen to around 4%, there had been a sustained period where inflation had been close to double digits and the town council had not been immune to these inflationary pressures which were now imbedded.

During the ensuing discussion, Members were informed charges for room lettings varied depending on the nature of the hirer and that local community and charity groups would be charged significantly lower than commercial organisations.

RESOLVED:

- a) To increase charges levied by the town council for its good and services by 6% or actual inflation as at 28 February 2024 which-ever is the greater, and
- b) Increase the burial ground interment charges by the agreed rate of inflation or the increase in charge from the burial contractor, which-ever is the greater.

40. 2nd DRAFT REVENUE BUDGET 2024/25

Members received a report as set out in agenda item 9, dated 22 January 2024, providing a 2nd Draft Revenue Budget for the 2024/25 financial year with a recommended Precept of £1,054,366

During the ensuing discussion, it was highlighted the increase per tax dwelling equated to a 7.3% rise on the prior year with a Band D property seeing an increase of £5.62 per annum or 0.47p per month.

Members noted the core drivers behind the increase related to a new depot at Bolney (£43k), the National Agreement on pay (£53k - yet to be agreed between the Employers' Association and Unions), additional monies for Grants (£4k) and a slight increase in monies for the Community Buildings Fund (£4k). It was noted, also, the amount of money being transferred to the Community Buildings fund of £64k had reduced from the £100k a few years ago to help support the Revenue Budget.

The report also highlighted the risk of some £23k of Partner income from MSDC in regard to the town council's Help Point. This was an annual agreement between BHTC and MSDC and it was hoped the District Council would continue its support.

Subsequent to the meeting, the District Council has confirmed its continued support for the town council's Help Point.

The committee recognised, also, a number of cost reductions in the 2024/25 draft Budget, in particular, the reduction in costs associated with About Town production as a result of a recent tendering exercise.

RESOLVED:

- a) To approve the 2024/25 budget as presented, and
- b) Recommend to Council a Precept of £1,054,366

41. RESERVES

Members received a report as set out in agenda item 10, dated 22 January 2024, providing an update as to the status of the council's reserves.

RESOLVED:

To approve the schedule as presented.

42. BANK RECONCILIATION AND INVESTMENTS

Members received a report as set out in agenda item 11, dated 22 January 2024, providing a copy of a recent bank statement for Members to review and to highlight the status of the town council's cash and deposit position.

RESOLVED

To note the contents of the report.

43. DATE OF NEXT MEETING

To be held in June 2024 – exact date to be confirmed.

Meeting concluded 19.02 hours