

Minutes of Watton Town Council Finance Committee Meeting

held on December 14th 2023, at Wayland Hall.

Committee members present: Kathryn Stallard – Chairman, Peter Bishop, Sue Hebborn and Don Saunders.

Staff present: Jane Scarrott and Michelle Thompson

1. Apologies for absence received from:
Stan Hebborn

2. No Declarations of Interest made.

3. **Minutes of the previous meeting**

(i) The Minutes of the meetings held on 16.11.23 and 21.11.23 were confirmed as a true record and signed by the Chairman following minor amendment to the minutes of 16.11.23.

(ii) Update from items in the Minutes:

- The Council has agreed to extend the time the grounds maintenance contractor will continue with a weekly litter pick until Jan. 31st 2024.
- The Council has agreed to extend the additional temporary two hours a week for the Admin. Officer until Jan. 31st 2024.
- Railings are still to be erected around the plinth in Chaston Place.
- The safety surface at the Hares Green Play Area has been sealed to stop release of the reported black deposit.
- A small skip for spare soil at the Cemetery is still to be provided by the grounds maintenance contractor.
- The Council will compile a statement of intent relating to possible purchase of future land.
- It was noted that the Town Council has agreed to accept the settlement offered by the insurers for the fire damage at the public toilets. If all refurbishment is undertaken as suggested it is possible the Town Council will need to fund an estimated £4000 to complete the works.

Investigation will be undertaken regarding whether it would be feasible to follow a civil route to possibly recover costs from the arsonist.

(iii) Items raised by Full Council

Noted that the Full Council has committed to the following expenditure:

- Commission of condition report for Walsingham gated £300
- Grant to Loch Neaton Junior Park Run £500
- Purchase of additional High Street planter approx. £787
- Repair of clock mechanism £7583
- Repair and replanting of High Street planter £1750 (insurance settlement received of £1600)
- Tree Risk assessment £745
- Additional temporary staff hours and litter picking estimated £600

4. **Bank Reconciliation**

The Bank Reconciliation dated 13.11.23 was presented with the agenda and will be checked and signed by Peter Bishop as the Internal Control Officer.

5. **Budget 2024**

Members of the Finance Committee were presented with up-to-date budget summary sheets, transaction lists, suppliers list, budget notes and suggested expenditure for 2024. The Clerk was thanked for her preparatory work relating to the budget setting process.

Careful consideration was given to the predicted expenditure and income for 2024/25 before an initial draft of the budget was agreed. **A recommendation** will be made to Full Council at the first meeting in January to accept the draft budget figures with confirmation to be agreed at the end of the month meeting.

As indicated within the four year forecast the staffing budget will be supported by £40,000 from reserves, with an additional £3000 allocation from commuted sum monies held for grounds maintenance at Hares Green and Heritage Park.

The budget need for 24/25 is indicated at £513175,

minus estimated income of £42550

minus support from reserves (as above) £43000

Resulting in a precept request of £427625

5.1 IT and phone hardware will need to be purchased within the current financial year for planned additional staff and increased support costs have been taken into account within the budget figures for 24/25.

6. **Four Year Forecast**

The Four Year Forecast plus possible creation of a Business Plan, as recommended by the Internal Auditor, will be considered at the Finance Committee meeting in Feb. 24.

7. **Internal Audit**

The recommendations made by the Internal Auditor following his visit in November 23 will be considered at the Finance Committee meeting in Feb. 24.

8. **Investment Strategy**

The Investment Strategy was reviewed and will be presented to Full Council for ratification.

9. **Date of next Finance Committee Meeting:**

Thursday 11th January at 1.00pm

Recommendations for the next Full Council Meeting:

- to accept draft budget as presented.
- to ratify Investment Strategy.

