

MINUTES of the **FINANCE SUB-COMMITTEE** meeting held at Felixstowe Town Hall on **Wednesday 26th November 2014** at **4.30pm**

PRESENT: Cllr C Slemmings (Chairman) Cllr D Savage (Deputy Mayor)
 Cllr N Barber Cllr M Sharman
 Cllr Jan Garfield Cllr A Smith

OFFICERS: Mr A Tadjrishi (Town Clerk)
 Mrs D Frost (Finance Officer)

392. APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllr M Stokell, Cllr M Walker and Cllr K Williams.

393. DECLARATIONS OF COUNCILLORS' INTERESTS

The following declarations of Councillors' interests were made:

Member	Minute No.	Nature of Interest
Cllr C Slemmings	396	Local Non-Pecuniary (Suffolk Coastal District Council Member and)
Cllr D Savage	396	Local Non-Pecuniary (Suffolk Coastal District Council Member, member of Felixstowe and District Council for Sport and Recreation and member of Citizen's Advice Bureau)
Cllr M Sharman	396	Local Non-Pecuniary (Suffolk Coastal District Council Member and Chairman of the Felixstowe and District Council for Sport and Recreation)
Cllr A Smith	396	Local Non-Pecuniary (Suffolk Coastal District Council Member)
Cllr Jan Garfield	396	Local Non-Pecuniary (Suffolk Coastal District Council Member and Treasurer of the Felixstowe Carnival Association)
Cllr N Barber	396	Local Non-Pecuniary (Suffolk County Council Member and Chairman of the Felixstowe Carnival Association)

394. REQUESTS FOR DISPENSATIONS

There were none.

395. MINUTES OF THE PREVIOUS MEETING

It was RESOLVED that:

The Minutes of the Finance Sub-Committee Meeting held on 22 October 2014 be signed by the Chairman as a true record.

396. DRAFT BUDGET AND ESTIMATE 2015/16

Members considered current-year expenditure and projected outturn for the full year 2014/15 against budget as presented in the report.

As requested by Finance & General Purposes Committee at its meeting of 19 November 2014 the Clerk presented Committee with a comparison of the current year budget and draft estimates for 2015/16 and explanatory notes within the approved new Chart of Accounts (*Minute #379 of 2014/15 refers*).

Among a number of new budget lines it was noted that a holding account for any Community Infrastructure Levy (CIL) income had been created as the levy arrangements were due to be in place at Suffolk Coastal District Council from 1 April 2015. Any CIL payments were scheduled to be made on 28th April and 28th October 2015. As it was unlikely that the Town Council would receive a payment in April 2015 and it was not clear the amount that may be received in October 2015 a zero amount was being proposed in the budget for 2015/16.

Members considered Annual Grants and Occasional Grants funding levels. It was agreed that a budget line for Annual Grants should be created and set at £6,800 in line with the same cost as in 2014/15 of supporting those organisations which receive annual funding from the Town Council.

Following a discussion on the Community Fund, Members recommended that, pending any impact of Council's consideration of the remit of the Community Fund at its 3 December meeting, the annual uplift to this fund be reduced by £10,000 and a commensurate figure be added to the Occasional Grants budget to increase available funding for one-off grants to £15,000.

A budget of £2,000 was included for 'Advertising and Promotion' which would be used to promoting any job opportunities at the Council, grants and other Council services, such as weddings.

To clear up any confusion between duplicated naming of different budget categories the Clerk had implemented the following changes:

2014/15 cost centre 'Community Fund' renamed 'Community Fund Projects'. Projects approved by Council to be funded from the Community Fund earmarked reserve to be detailed under this cost centre.

2014/15 expense code 'Community Fund' renamed 'New Community Projects'. Holding code for any new projects approve in-year by Council to be funded from the Community Fund earmarked reserve.

2014/15 earmarked reserve 'Community Fund'. Retained funding reserve.

Members requested that the accompanying notes include clarification that code 4640 'Floral Bedding' was for bedding plants on the seafront.

A budget line for 'Litter/Dog bins' had been created and Members recommended that £800 be allocated for this purpose and transferred in from the earmarked reserve 'Recycling Credits' at the beginning of the new financial year in order that the Civic & Community Engagement Committee be able to authorise a limited number of bins in 2015/16 without the requirement to seek permission from full Council.

Members discussed the possibility of renaming the earmarked reserve 'Recycling Credits' as future credits would not be received. The Clerk confirmed that Council would be required to consider transfers and movements to and from the earmarked reserves before the end of the year.

It was noted that, if approved by Council, a precept of £522,361 for 2015/16 would equate to £67.35 per Council Tax Band D equivalent ratepayer. It was noted that the Band D equivalent in 2014/15 was also £67.35.

Therefore, on the basis that the budget estimates 2015/16 would result in a 0% change/nil tax increase to local residents, the Sub-Committee recommended that the precept demand for 2015/16 be recommended to Council for approval.

Members recorded a vote of thanks to the Town Clerk and Finance Officer for their work on the budget estimates and presentation.

It was RESOLVED that:

- i. The draft budget estimates 2015/16 be updated to reflect the changes agreed above and reported to the Finance & General Purposes Committee on 21 January 2015 with any other minor amendments deemed appropriate by the Clerk detailed at that meeting; and,**
- ii. On the basis that the proposed budget for 2015/16 require a 0% change to the Town Council's portion of the Council Tax, it be recommended to Council that the precept demand for 2015/16 be set at £522,361.**

397. CLOSURE

The meeting was closed at 6:52 pm. It was noted that this would be the final time the Sub-Committee would meet and the minutes would be reported to Finance & General Purposes Committee in January 2015.

Date: _____

Chairman: _____