

**MINUTES of the FINANCE & GOVERNANCE COMMITTEE meeting held at
Town Hall, Felixstowe on Wednesday 6 December 2023 at 7.30pm**

PRESENT: Cllr D Rowe (Vice-Chairman)
Cllr S Bird
Cllr M James
Cllr M Sharman
Cllr S Wiles

OFFICERS: Mr A Tadjrishi (Town Clerk)
Mrs D Frost (Deputy Town Clerk)
Mr S Congi (Financial Administration Assistant)

IN ATTENDANCE: One member of the public (*via Zoom*)

318. PUBLIC QUESTION TIME

There was none.

319. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr M Deacon, Cllr S Bennett and Cllr D Aitchison**

320. DECLARATIONS OF INTEREST

The following Other Registerable Interests, to which no matters on the agenda were directly related, were noted:

Member(s)	Minute No.	Nature of Interest
Cllr S Bird Cllr S Wiles	All	Other registerable interests (as Members of Suffolk County Council)

Members were advised that, should any matters arise in the meeting that directly relate to any of their interests, they should make appropriate declarations at that time.

321. CONFIRMATION OF MINUTES

It was RESOLVED that the Minutes of the Finance & Governance Committee Meeting held on 25 October 2023 be signed by the Chairman as a true record.

322. BUDGET MONITORING TO 30 NOVEMBER 2023

Committee received the budget monitoring report to 30 November 2023. A report of any variance to budget estimates for the period greater than 10% or £500 was considered.

It was RESOLVED that the budget monitoring report to 30 November 2023 be noted.

323. BUDGET ESTIMATES 2024/25 (DRAFT)

Committee considered the papers showing a first draft full budget, including suggested Earmarked Reserve transfers 2024/25. Members considered comparisons against the current year budget, actual expenditure, and projected outturn for the full year 2023/24.

Members noted that relevant sections of the budget had been examined by the Council's Civic & Community, Assets & Services and Personnel committees.

The Town Clerk highlighted the pressure on the Council's General Reserves due to inflationary factors and increased service provision. The draft budget illustrated how a 0% change to Council Tax would require a contribution from the General Fund of £34,886 (excluding any projected Earmarked Reserve expenditure) to meet the estimated net expenditure requirements for the forthcoming year. To negate this deficit in its entirety, an increase of 5.54% to the Town Council's element of the Council Tax charge would be required.

Members debated both options, as well as the possibility of reducing the deficit via a lower increase to the Council Tax. Members noted the research into the tax charges of the other town councils in the East Suffolk district and that Felixstowe was one of the lowest.

It was noted that Council was in the process of reviewing the Business Plan which will cover 2024 to 2028. Whilst this budget setting period would not be able to account for any new projects emerging from the Business Plan, it was anticipated that any first-year requirements could be considered via Reserves.

Members were pleased that Council had managed the increase of year-on-year expenditure well and this was due to careful budget management for which they thanked the staff for.

Members discussed the budget proposal. To continue to support the community during the cost-of-living crisis and also to enable Council to not reduce the amount of reserves it used to attain this, it was agreed that it should be recommended to Council to increase its portion of the council tax by 3% and use its General Fund to offset the anticipated budget deficit for 2024/25.

The Clerk advised that a 3% change to the Town Council's element of council tax for 2024/25 was projected to be a net cost to the General Fund of £15,972 (budgeted income vs expenditure, net of Earmarked Reserves transfers and expenditure).

Members noted that the draft budget proposals for 2024/25 with a 3% increase would require a precept of £648,755. With the tax base confirmed by East Suffolk Council to be 8,887.28 this would equate to £73.00 per Council Tax Band D equivalent ratepayer, an increase of £2.13 per annum for a Band D Council Tax Rate.

Committee recommended that the budget be referred to Council for approval in January for final consideration, to include any adjustments to the budget deemed appropriate by the Town Clerk which would not cause the total requirement to change.

Committee recorded a vote of thanks to the Town Clerk, Deputy Town Clerk and Finance Administration Assistant, for their work developing the 2024/25 budget.

It was RESOLVED that it be recommended to Council that, subject to any further adjustments to the budget deemed appropriate by the Town Clerk which would not cause the total requirement to change, the draft budget 2024-25 proposals of a 3% increase (£2.13 per annum for a Band D) be recommended for approval as presented.

324. DATA RETENTION POLICY

Committee reviewed the Council's Data Retention and Disposal Policy, outlining the length of time and basis for the retention of specific documents and information before they should be disposed.

It was RESOLVED that the Data Retention Policy and Disposal Policy for the period 2023-2026 be recommended to Council for adoption as presented.

325. BUSINESS PLAN 2024-2028

Committee noted the report on the Business Plan. The two workshops had recently been held, and members felt that the Consultation process had worked well and that the consultant had done a very good job. The Town Clerk will update committee once the data has been analysed and further to responses from members of the public generated from the article in the Winter Magazine.

It was RESOLVED that the Business Plan 2024-28 update report be noted.

326. CLOSURE

The meeting was closed at 8.27pm. The next meeting was noted as being scheduled for Wednesday 17 January 2023 at 7.30pm.

Date: _____

Chairman: _____