

SANDGATE PARISH COUNCIL Minutes of a meeting of the Finance Committee held on Monday on 22nd January 2024 at 6.00 pm

Present: Chairman: Simon Horton

Councillors: Tim Prater and Guy Valentine-Neale

Clerk: Gaye Thomas

Deputy Clerk/Finance Officer: Chani Sanger

These Minutes will only be deemed to be a correct record of the meeting when approved and signed at the next meeting.

1. Apologies for absence: Councillor Gary Fuller and Councillor Michael Fitch

2. Declarations of Interest: None

3. Minutes: The minutes of the previous Finance Committee meeting on 4th December 2023, were

approved as a correct record and signed by the Chairman.

Proposed by: Councillor Tim Prater Seconded by: Councillor Simon Horton

Approved by all present

4. Monthly and quarterly finance information:

The monthly information from Scribe and the PWLB information were circulated last week and uploaded onto the website. It was noted that no questions have been raised on either. The quarterly report (for the third quarter) has not been produced due to Councillor Simon Horton's work schedule and given the complexity of the document it was not possible for it to be completed in his absence. It was noted that there were several seasonal items but no surprising

expenditure. Councillor Simon Horton noted that he hopes to have the third quarter report circulated by the next Finance meeting.

5. Precept & Budget 2024/25

Councillor Tim Prater explained that councillors had three versions of a 2024/2025 budget circulated prior to the meeting. The circulated budgets proposed different levels of increase to the precept. 2.99%, 4.99% and 9.99% were the increases presented. It was noted that the 2.99% increase and 4.99% increase would leave Sandgate Parish Council operating in a deficit and would require reliance on the reserves. The 9.99% increase would present a balanced budget and allow for a contingency amount.

It was noted that over the last several years the precept increase has been kept to around 2%. Councillors were keen to note that despite a desire to keep the increase as low as possible, there are mounting costs that need to be considered. For example, parish assets are increasingly aging, and the budget needs to consider maintenance and replacement. It was noted that as a parish that aims to be forward thinking, the budget needs to look 5-10 years ahead.

Chairman's initials and date

Councillor Simon Horton noted that if either the 2.99% or 4.99% increases were chosen, there would be no room for 'extras', for example the Solar Panel on the Boat House café project would become uncertain, as would the continuing provision of playgrounds in parks and the Boat House. The 9.99% increase is unfortunate, but it is realistic.

Councillor Tim Prater noted that he agreed with Councillor Simon Horton and further explained that there are parks within the parish that require new surfacing and equipment as they are nearing the end of their natural life. Surfaces alone cost in the region of £10,000 and a new set of swings can cost in the region of £6-7,000. Fremantle Park play equipment will need replacements within the next 3 to 4 years. Therefore, the parish council would need to budget for many thousands of pounds of replacement costs in the next few years.

It was noted that these costs will not be met from this budget alone but will allow for initiation of a fund to be used towards repairs and replacements. This fund could also be used as a basis for any match funding grant applications. Those savings can then be used to generate match funding for these essential repairs and replacements. Councillor Simon Horton noted that the council need to ensure that the savings were made each year. Saving £5,000 a year over the next 5 years would allow up to £50,000 in total as 50% could be match funded.

Councillor Tim Prater noted that a 9.9% increase would equate to band D householders paying an increased 8.5p per week. It was also noted that the parish council had looked internally at expenses and projects to cut before considering raising the precept. The sand pit project at the Solarium is one example of a project being postponed to save on the expense. Further internal cutbacks will need to be made and although these won't generate large sums, they will allow for enough money to replace play equipment.

It was noted that the council are not looking to raise the precept by 9.99% every year. That isn't the ethos of this council.

It was noted that Councillor Simon Horton read out the proposal to accept the 9.99% increase in the precept.

"The draft budget and proposed increase in precept to £108,788 were considered following the recommendations of the Finance Committee. The budget seeks a 9.99 % increase in the precept to £49.24 based on the Sandgate Tax base figure of 2209.56 for 2024/2025.

9.99% is a rise of Band D equivalent Precept from £44.80 to £49.24 a rise of £4.44 a year, around 8.5p per week. With that precept income and the draft budget, there is a predicted break-even budget.

Proposal. To accept the recommendations of the Finance committee that the draft budget as circulated, and proposed precept figure of £108,788 (based on a 9.99% increase)

Proposed by: Councillor Guy Valentine-Neale Seconded by: Councillor Tim Prater Approved by all present

6. PWLB

It was noted that the PWLB spreadsheet has been updated and was sent out to councillors as part of the monthly reports. It was important to note that the PWLB loan can only be used on specific costs, capital costs are not a permitted use.

Chairman's initials and date

The funds are currently in various bonds with high interest rates. Some of those bonds are due to mature soon and will need to be discussed at an upcoming meeting.

7. CCTV

It was noted that there is a connection issue with the CCTV due to an unknown interference. A contractor we use regularly has suggested that they purchase some equipment, at their own expense, on a trial basis to ascertain whether it will solve the issue. If the equipment does solve the problem, there will be a discussion around costs and other details. If the equipment does not solve the problem, the contractor will remove it.

The above is subject to a labour cost of £400 for the installation of the equipment. It was noted that the £400 cost could be shared across two financial years.

Proposal: To agree to the expenditure of £400 for the installation of the equipment relating to the CCTV interference.

Proposed by: Councillor Guy Valentine-Neale Seconded by: Councillor Simon Horton Approved by all present

8. Correspondence

None at this time

9. Information

None at this time

9. Date of next meeting: 19th February 2024

Meeting finished at 6.29pm.

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