

Minutes of a meeting of the **FINANCE and GENERAL PURPOSES** Committee held in the Council Offices, Pine Grove, Crowborough on Tuesday 12th December 2023 at 7.30pm

Present	Councillors	Peter Bucklitsch Suzanne Dixon* Martyn Everitt Martyn Garrett* Kay Moss Matthew Street Neil Waller Natalie Whittle	Vice-Chairman Chairman
Also present		Caroline Miles Karen Whiley	Town Clerk Responsible Financial Officer (RFO)

*Denotes non attendance

APOLOGIES

Cllr Suzanne Dixon
Cllr Martyn Garrett

DECLARATIONS OF INTEREST

None

MINUTES

Minutes of the meeting held on 10th October 2023

- 10367 RESOLVED** that the Minutes of the meeting held on 10th October 2023 as confirmed be ratified by the Chairperson.

FINANCIAL MATTERS

To note the income and expenditure against budget and earmarked reserves

The Income and expenditure was noted.

The Earmark Reserves were noted.

To review and note the internal auditors report and comments

The internal auditors report was noted.

To note the latest information on Insurance claims

The insurance log was noted.

To review and agree the proposed insurance renewal.

- 10368 RESOLVED** to accept the level of cover in place in line with the schedule submitted.

To review the Annual Investment Strategy.

- 10369 RESOLVED** to recommend the revised Annual Investment Policy to Full Council

To review the current investments

The current investments were noted.

To agree a 3-year water contract

- 10370 RESOLVED** to give delegated powers to the RFO to accept the 3-year contract for water with Business Stream if it can match the prices quoted.

It was agreed that should Business Stream not be able to match the prices quoted, the RFO would bring the water contracts back to committee.

POLICIES

Annual Investment policy

- 10371 RESOLVED** to recommend the Annual Investment Policy as submitted to Full Council.

Documentation Retention Policy

It was agreed that all financial documents should be retained for 6 years plus the current year in line with financial auditing.

- 10372 RESOLVED** to accept the Documentation Retention Policy with amendments as noted.

It was agreed that the grant application form should inform applicants that the council will require evidence on how the grants were spent.

- 10373 RESOLVED** to accept the Grant Awarding Policy as submitted.

PROPOSED BUDGETS FOR 2024/25

To review all the committee budgets and agree a recommendation to Full Council, setting the Precept for 2024/25

The RFO informed the committee that the provisional Band D tax base for 2024/5 has been received from Wealden District Council and is estimated at 8,913.9 for Crowborough. A surprisingly small increase on last year's tax base of 8,901.6. WDC have stated that this could be due to more people in towns and parishes claiming a discount (e.g. single persons) or more people claiming council tax support. The lower-than-expected base point would mean an increase of 6.43% in a band D property for 2024/5 to maintain a breakeven budget. As this would be above the expected inflation figure for next year members were in agreement that this was not acceptable. It was noted that a 5% increase for 2024/5 would require £22784k from General Reserves. It was agreed that the General Reserves are healthy at around £850,00 and it is expected this will improve due to an anticipated increase in profit share from Basepoint than what was budgeted for in 23/24. Unspent funds will also be directed into General Reserves at the end of this financial year. A 5% increase would result in an increase of £8.96 for a band D property in 2024/5.

Cllr Martyn Everitt declared a personal interest as a tenant of Basepoint.

- 10374 RESOLVED** to recommend to Full Council a 5% increase in the precept resulting in a required precept of £1,678,041 and an increase of £8.96 on a band D property.

The chairperson moved to hear Any Other Business in advance of the committee going into confidential session.

URGENT MATTERS AT THE DISCRETION OF THE CHAIRMAN FOR NOTING AND/OR INCLUSION ON A FUTURE AGENDA

None

EXEMPT BUSINESS

- 10375 RESOLVED** that pursuant to Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 that the public and press be excluded from the meeting on the grounds that publicity would be prejudicial to the public interest by reasons of the confidential nature of the business to be transacted.

To note the confidential aged debt report

The report was noted.

URGENT MATTERS AT THE DISCRETION OF THE CHAIRMAN FOR NOTING AND/OR INCLUSION ON A FUTURE AGENDA

The meeting closed at hrs. 20:20hrs