

Minutes of a meeting of the Finance and Resources Committee held on 23rd January 2024 in the Council Chamber, The Old Courthouse, Jaycroft Road, Burnham-on-Sea at 7 pm

Present: Councillors G. Gudka (Chair), P. Clayton, M. Facey, R. Keen, A. Matthews, S. Perry, C. Searing, B. Vickers

In attendance: K. Noble (Town Clerk), N. Brookes (RFO), Councillor Millard and four members of the public.

Public Participation

A representative from the Men's Shed spoke in regards to item 129.0.F24 and gave some background information regarding the request for monies towards a defibrillator and answered questions raised.

118.0.F24 To receive apologies for absence

Apologies were received from Councillors Baker and Metcalfe.

119.0.F24 To receive any declarations of interest on items included on this agenda

Councillor Keen declared an interest in item 129.0.F24 by virtue of being a member of the Men's Shed.

120.0.F24 To receive and approve the minutes of the Finance and Resources Committee meeting held on 27th November 2023 and the Extraordinary meeting held on 15th January 2024

The minutes of the previous meeting of the Finance and Resources Committee held on 27th November 2023 and the Extraordinary meeting held on 15th January 2024 were presented by the Chairman.

Resolved that the minutes of the meeting held on 27th November 2023 and the Extraordinary meeting held on 15th January 2024 be taken as read, confirmed and signed by the Chairman.

121.0.F24 Matters arising from previous minutes

There were no matters arising.

122.0.F24 To receive for information minutes of sub-committees

No meetings had taken place.

123.0.F24 To receive the Chairs report

There were no items raised.

Signed by chair.....

date.....



124.0.F24 To note the income and expenditure and earmarked reserves reports up to end of December 2023

Some queries were raised and answered. It was noted that the Christmas lights payments have yet to be made. The report was noted.

125.0.F24 To approve the bank reconciliation for December 2023

Resolved the bank reconciliation was approved and signed by the Chairman.

126.0.F24 To review draft 2024/25 budget and precept examples and make a recommendation to Council

The budget papers were reviewed again, following amendments agreed at the Extrordinary meeting held on 15th January.

Somerset Council had advised that charges for litter bins to be emptied would not be made this year.

Several queries were raised and answered.

Committee Chairs had met and reviewed the earmarked reserves and made some suggested changes, which were agreed with no further amendments.

The general reserves were anticipated to be in the region of £370,000 at year end, which is on the lower side of the recommended amount.

Resolved that the following amendments are made to the budget;

4395 – New equipment/furniture – Delete reducing budget by £1,000

4260 – CCTV cameras – Reduce by £1,000

Resolved that the Finance and Resources Committee recommends to Council to accept the budget of £1,070,926 for 2024/25. The recommendation for the Precept request is £952,901, with no reserves to be used.

127.0.F24 Review the Risk Management Policy

The policy has been updated to reflect changes in processes and will be reviewed on a quarterly basis.

Resolved that the updated Risk Management Policy be adopted.

128.0.F24 To consider the interim Internal Audit Report

The recommendations were reviewed and an update was given.

Investment Strategy – a report would be considered at the next Finance & Resources Committee meeting.

Contracts – historically not all information was documented and a full review is being undertaken.



Invoice checks – although checks were being made, they were not documented sufficiently and a new process has now been implemented.

Risk Register – reviewed earlier in meeting and schedule for a quarterly review.

Allotments – Updated agreements and invoices will be sent out during the renewal period.

Invoices not paid – The RFO has implemented a new procedure and debtors are followed up on a monthly basis.

129.0.F24 To consider a request from The Men’s Shed for a contribution towards the purchase of a defibrillator

(Councillor Keen left the meeting at this juncture)

Although some fundraising had taken place, £475 was required to purchase a defibrillator. The current grants budget balance is £344.

Resolved that the Committee agreed to meet half the cost of the purchase of the defibrillator. £375 to be taken from the grants budget, monies to be released subject to completion of the grant application process.

130.0.F24 Date of next meeting

The next meeting of the Finance and Resources Committee will be held on 5th February 2024 at 7 pm.