

**Minutes of a meeting of the Finance and Governance Committee
held on 6th January 2025 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, K. Pearce, C. Searing, B. Vickers

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

Public Participation: There were no representations made.

288.0.F24 To receive apologies for absence

There were no apologies for absence received.

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

There were no declarations of interests.

290.0.F24 To receive and approve the minutes of the Finance and Governance Committee meeting held on 16th December 2024

The minutes of the previous meeting of the Finance and Governance Committee, held on 16th December 2024, were presented by the Chairman.

Resolved that the minutes of the meeting held on 16th December 2024 were approved as an accurate record and signed by the Chairman.

291.0.F24 Matters arising from previous minutes

There were no matters arising.

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

No meetings had taken place.

293.0.F24 Chairman's report

The main focus of work has been around the budget.

**294.0.F24 To consider the investment update quarterly report
Recommendations**

Resolved that £250,000 of funds are transferred from the Public Sector Deposit fund into the main Natwest account for the next quarters expenditure.



295.0.F24 To receive Responsible Finance Officer's verbal update

(One member of the public joined the meeting during this item)

The RFO confirmed that Rialtas has been enlisted for the year end service again, to aid the smooth transition into the new financial year. The cost is £912 + VAT.

Following a complaint made by the RFO regarding the setting up of the government procurement account, Barclays have credited the Council £400 for the inconvenience caused.

The Community Infrastructure Levy (CIL) expenditure for St Johns Church was denied by Somerset Council and therefore the expenditure has now been allocated from the grants budget.

Councils have been invited to participate in a feedback to an LGPS consultation for the pension scheme. The Government is looking to alter the processes slightly so that they can best benefit the growth of the UK economy. The consultation document had been reviewed by the RFO and in consultation with the Committee Chairman, it was agreed that due to the technicality of the report a response would not be made. The Committee will be informed if there are any significant changes or developments.

296.0.F24 To review the draft budget for 2025/26 and precept examples and agree a recommendation to Council

The Chairman gave an overview of each cost centre and Councillors were given the opportunity to comment or raise any queries.

Over £300,000 of the additional costs are a direct result of taking over the services from Somerset Council, which would cease if the Town Council does not take them over. The Town Council will endeavour to improve the service provision to the towns.

It was acknowledged that some households are struggling financially. The Town Council has worked hard to keep any increase to a minimum.

Resolved that the Finance and Governance Committee recommends to Council to accept the budget of £1,324,115 for 2025/26. The recommendation for the Precept request is £1,324,115, with no reserves to be used.

297.0.F24 Date of next meeting

The next meeting of the Finance and Governance Committee will be held on 10th February 2025 at 7 pm.