



WOMBOURNE PARISH COUNCIL

Minutes of the FINANCE AND GENERAL PURPOSES COMMITTEE MEETING BUDGET AND PRECEPT SETTING

held on **Monday 15th January 2024** at 7.00pm

This meeting was held in the Council Chamber, Civic Centre, Gravel Hill, Wombourne, WV5 9HA

Present – Committee Members-

Councillors: Mike Davies, Elizabeth Keeling (arrived 7.01pm), Dan Kinsey BEM, Vince Merrick, Mary Roberts (Chairman)

Present – Non-Committee Members- Councillors: Ed Hughes, Alan Peace, Martin Perry, Ian Sadler (arrived 7.03pm), Daisy Tait

Absent without apologies – Matt Powell

Clerk – Rachael Wright

Members of the public – N/A

01/24 – Apologies

Apologies were received from Councillors Barry Bond MBE, Jan Evans and Mark Evans.

02/24 – Declarations of Interest

None.

03/24 – Approval of last Committee Meeting minutes from 13th November 2023

Members approved the minutes of the last meeting.

04/24 – Matters arising from 13th November 2023

92/23 Members noted no update on the funding had been received as information was not yet available.

05/24 – Budget and Precept 2024/2025

A spreadsheet setting out the budget proposals, which the Clerk had prepared, was shared onto a projector screen for Members to see. A copy of the spreadsheet had been distributed to all Members with the agenda.

The Chairman noted the intention was for Members to have reviewed the budget in detail before the meeting, however at the request of Councillor Mike Davies, the Clerk went through the expenditure lines one by one for Members to review.

With the cost-of-living crisis in mind, Members agreed to keep some budget headings at zero, including Civic Reception, Parish Council van, noticeboards, grants, community events, new office equipment, advertising, refreshments, History Room and summer dinner dance.

The budget for the new LED festoon lights in the Wodehouse Suite and Bourne Room were also removed, as Members agreed the earmarked reserve for Civic Centre efficiencies would cover this cost.

New budget headings added to the budget included the valuation of assets for insurance purposes, a card machine, Quality Gold Award fee, legal retainer with South Staffordshire Council, funds for the Annual Parish Meeting, Small Business Saturday and the Council's entry to the annual Scarecrow Festival. Also included were oscillating fans for the Wodehouse Suite, new fire doors, funds for refreshments at the annual Carol Concert, trampoline repairs at Bratch Park, damp proof course at Brickbridge Playing Fields Changing Rooms as well as soffits, fascias and guttering at the Changing Rooms and signage at Brickbridge Playing Fields.

The Committee agreed earmarked reserves to the value of £56,517.09 as set out on the spreadsheet with an additional £21,750 for the Civic Centre roof (with the same amount being earmarked over 5 years to pay for a new pitched roof) and £10,000 to build up a fund to pay for new windows for the Civic Centre with the intention of building up this pots over several years. Also included was £17.09 to balance out the earmarked reserve for new play equipment, £5,000 towards the elections to be held in 2027, £9,000 towards a new roof at Brickbridge Playing Fields Changing Rooms, £10,000 towards Civic Centre efficiency and £750 towards tree pruning in the village as part of the agreement for the Christmas Lights Contract.

Members reviewed the wish list items that the Clerk had costed at their request, and the Chairman noted that in the minutes of the Recreation and Amenities Committee meeting on 6th November 2023, the Committee had agreed to request the sum less funds from S106 funding to re-develop the play area on the Poolhouse Estate.

Members agreed a sum of £36,100 should be included to complete this project, taking into account the £10,000 from S106 funds towards the project.

The Clerk reminded Members they had set a Reserves Policy earlier in the year, which recommended that general reserves be set to the equivalent of annual income for room hire, commission and 3 months' expenditure, totalling £169,153.17.

Councillors Dan Kinsey BEM and Elizabeth Keeling queried the Reserves Policy, noting their interpretation of the Policy (specifically 3.2 i and ii) was that it allowed them to build the pot of general reserves up over a 3-year period or until the end of the current Council term.

The Clerk informed Members her interpretation of the policy was that the level of general reserves should be held to the equivalent of annual income for room hire, commission and 3 months' expenditure, totalling £169,153.17, and if a sum was 'drawn down' from the general reserve, i.e. in the event of an incident requiring sums not budgeted for, then the policy allowed for this sum to be put back into general reserves over a 3 year period, or until the end of the current Council term. The period of up to 3 years or until the end of the Council term did not relate to the period allowed for building the general reserve pot. This should be done year-on-year.

The Chairman concurred with the Clerk that was her interpretation of the Reserves Policy and urged Members to heed caution in deviating from this approach to ensure that the Parish Council maintained an adequate level of general reserves.

Members reviewed the Band D increases and after some debate, Councillor Dan Kinsey BEM proposed an 8% increase to the precept, which was seconded by Councillor Mike Davies and agreed by Members.

The proposal means the precept request for 2024/2025 will be £358,390, and the general reserve level be £140,684.57. This is against the advice given by the Clerk in relation to the level of general reserves that should be held, according to her interpretation of the Council's Reserves Policy.

With a base rate of £5,232.59, Band D properties in Wombourne will pay £68.49 annually (£5.13 increase per annum from 2023/2024) or £1.32 weekly (0.10p increase per week from 2023/2024).

The agreed summary figures were:

<u>INCOME</u>	Budgeted 23/24	Total Actual to 30.11.23	Projected to 31.3.24	Total Forecast 23/24	Proposed Budget 2024/25
Parish council	1,012.50	1,301.31	1,995	3,296.31	2,195
Civic Centre	137,100.90	87,561.35	26,703.90	114,265.25	131,914.90
Recreation and Amenities	1,000	1,415	1,120	2,535	3,000
Gross income (A)	139,113.40	90,277.66	29,818.90	120,096.56	137,109.90
<u>EXPENDITURE</u>	Budgeted 23/24	Total Actual to 30.11.23	Projected to 31.3.24	Total Forecast 23/24	Proposed Budget 2024/25
Parish council	255,627	160,983.70	75,003.53	235,987.23	241,873.81
Civic Centre	148,088	81,174.52	38,601.01	119,775.53	119,897.52
Recreation and Amenities	20,211	18,143.44	8,171.87	26,315.31	72,941.33
Gross Expenditure (B)	423,926	260,301.66	121,776.41	382,078.07	434,712.66
	Budgeted 23/24	Total Actual to 30.11.23	Projected to 31.3.24	Total Forecast 23/24	Proposed Budget 2024/25
Precept (C)	331,843	331,843	0	331,843	358,390
Surplus (A+C-B)	47,030.40	161,891	-91,957.51	69,861.49	60,787.24

The recommendation to be put forward to Full Council from the Committee will be a budget of £434,713 be set for 2024/2025 and a precept of £358,390 be requested from the South Staffordshire Council.

The meeting closed at 8.07pm.

Signed:

Dated: