

MINUTES of the FINANCE SUB COMMITTEE
held at the Connect Building, Oak Street, Fakenham

MONDAY 20th January 2025 at 3.00PM

Councillors: J Holdom (Chairman presiding), A Glynn, V Joslin & L Harrison

Stephenson Smart Accountants - M Benstead, J Fry & E Keeler

Town Clerk: L Meanley

RFO: K Lindsay

106	TO RECEIVE APOLOGIES FOR ABSENCE Cllr Dutton
107	DECLARATIONS OF INTEREST None
108	MINUTES On the proposition of Cllr Holdom, seconded by Cllr Glynn the minutes of the Finance Subcommittee meeting held on 16 th December 2024 were AGREED by all and signed by the Chairman.
109	MATTERS ARISING FROM THE MINUTES <ul style="list-style-type: none"> • Minute 92 (71,48,24,5,123,114) – HMRC outstanding Employers allowance – no update • Minute 71 (48,29) – Update on investment applications – CCLA account is active, and a £50,000 deposit has been made. Unity application ongoing. • Minute 92 (76) – To receive and review the new model Finance Regulations – further review / amendments deferred pending a decision regarding the 2025/56 meeting schedule and committee delegations. • Minute 92 (78) – To confirm the Chair of Finance’s access to the payroll portal and reports – the RFO to also have access – Stephenson Smart to be instructed to organise the RFO’s access to payroll portal reports – Completed. • Minute 92 (81) – To confirm the contact details for NEST pensions – Cllr Holdom’s details to be replaced by the RFO’s – Stephenson Smart and/or NEST to be contact to provide advice on how to proceed with the update. • Minute 94 - To receive notification of the triennial pension scheme re-enrolment and re-declaration, and update of contact details – Re-declaration and update of contact details to RFO - Completed. • Minute 96 - To receive and review the interim internal auditor’s report – to include an update on the FRGC bank account – ACTION: Cllr Holdom to contact Barclays to determine the process to add RFO and the Clerk to the FRGC bank account - No update available Allotment deposit audit has been undertaken and the required general journal to be entered into Rialtas to adjust the appropriate liability account. • Minute 97 - To discuss the 2025-26 draft budget – An amendment was discussed and agreed to make the recommendation to Full Council that the new Earmarked Reserve – Depot £50,000 be removed from the Reserves section of the 2025-26 Budget to an Expenditure budget line within the Cost Centre Estate Sites.
	TO REVIEW FINANCE REPORTS FOR MONTH ENDING DECEMBER 2024 <ul style="list-style-type: none"> • To receive and review December 2024 payments and receipts for Fakenham Town Council and Charter Market - these were approved for presentation and approval by Full Council. • To receive and review December 2024 consolidated bank reconciliation reports for Fakenham Town Council and Charter Market bank accounts - these were approved for presentation and approval by Full Council. Bank statement balances were viewed and confirmed for signing at Full Council • Receive and review the 2024/25 third quarterly Income and Expenditure Budget vs Actuals Report – this was approved for presentation at Full Council

	<ul style="list-style-type: none"> To receive schedule of payments over £500 for display on the website - agreed for display on the website.
111	<p>TO RECEIVE THE CLERK'S REPORT ON LIAISON MEETING WITH RFO/ STEPHENSON SMART AS RECOMMENDED BY INTERNAL AUDITOR Quarterly reports and coding issues were discussed</p>
112	<p>TO RECEIVE NOTIFICATION OF SUBMISSION OF THE 2025/26 PRECEPT DEMAND The precept demand has been submitted to North Norfolk District Council and receipt has been confirmed.</p>
113	<p>TO PREPARE THE 2025/26 PRECEPT INCREASE DEMAND EXPLANATION FOR NNDC TO USE ON COUNCIL TAX DEMAND NOTICES To recommend to Full Council the 2025-26 precept increase demand explanation for NNDC to use on council tax demand notices:</p> <ol style="list-style-type: none"> The Council's gross expenditure for the year 2025/26. - £546,700 The Council's gross expenditure for the year 2024/25. - £376,255 The Council's Precept for the year 2025/26. - £567,675 Confirm the Council's Precept for the year was 2024/25. - £341,600 The reasons for any difference between 1 & 2 – Primarily: <p><u>DIRECT COSTS</u> Increase £21,500 10.7% Due to employer NI contribution increases, national pay increase and contractual pay point progression.</p> <p><u>ADMIN SERVICES</u> Increase £4,150 28.8% Due to replacement equipment and general increase in costs (inflation).</p> <p><u>OVERHEADS</u></p> <p>Insurance Increase £2,500 55.5% Due to claims (settled and on-going), resulting loss of no claims bonus and increased premiums. The inclusion of an additional vehicle.</p> <p>Legal Costs Increase £7,000 233% Due to existing and potential litigation and other legal advice/intervention, e.g. FLASH Project related legal expenses.</p> <p>Professional Fees Increase £3,000 150% Due to provision for FLASH Project related expenses e.g. planning application for FTC depot.</p> <p>Meeting Expenses Increase £2,500 410% Due to provision for facilitating hybrid meetings.</p> <p><u>CONTRACTS</u></p> <p>CCTV Increase £14,000 233% Due to the requirement to maintain and update the town's CCTV system.</p> <p><u>ESTATE EXPENDITURE</u> Increase £94,350 192.5% The increase is driven by the need to replace the depot lost to the FLASH Project, complete construction in the expansion area of Creake Road Cemetery, cover rising cemetery maintenance costs, and conduct necessary surveys and safety works.</p>

	<p>6) The reasons for any difference between 3 & 4 –</p> <p>The £226,075 increase is required to cover general rising costs from inflation as well as additional expenditures outlined in section 5. It also addresses a £16,200 (35.5%) budget shortfall caused by reduced income due to the removal of Trap Lane Pavilion for the FLASH Project, which also requires future provision for a Welfare Unit - £20,000. The increase also accounts for planning to meet future needs.</p> <p>7) An opinion of the change in precept issued for the upcoming year to share with the taxpayer (what has caused this change, additional services provided etc.) –</p> <p>The increase in precept is necessary to address several crucial projects that will enhance community services and ensure long-term sustainability.</p> <p>The delivery of North Norfolk District Council's highly anticipated swimming pool, the FLASH Project, is an exciting development for Fakenham. However, it does come with some significant impacts - the loss of Trap Lane Pavilion, including the income generated from sessional hire, the Council depot and storage area.</p> <p>The immediate priority is to replace the storage and working depot. A substantial portion of the 2025/26 increase is allocated to funding this necessity.</p> <p>Creake Road Cemetery is nearing its capacity. The Cemetery Expansion requires significant investment, but the necessary work ensures that the cemetery can continue to provide a respectful and functional space for our community's needs.</p> <p>Cemetery Maintenance is also a priority, as residents have voiced concerns about the upkeep of these important spaces. The increased precept will ensure that these areas are properly maintained to meet public expectations and preserve their integrity.</p> <p>Finally, investment in CCTV is essential for enhancing security across the community, reducing crime, and improving safety for all residents.</p> <p>These projects are essential to the well-being of our community, and the precept increase will enable us to meet these immediate and future needs effectively. Your contribution ensures we are able to provide safer, more sustainable, and well-maintained services for everyone.</p>
114	<p>TO RECEIVE NOTIFICATION OF REDUCTION IN INTEREST RATES – BARCLAY'S ACCOUNTS Noted</p>
115	<p>TO DISCUSS THE QUOTATION FOR HERITAGE TRAIL PLAQUE REPLACEMENT, AS DISCUSSED AT D&M MEETING 6TH JANUARY 2025, £453 EXCLUDING VAT Councillors resolved to recommend to Full Council the approval of the quotation for Heritage Trail plaque replacement as discussed at D&M meeting 6th January 2025, £453 excluding VAT, in the 2025-26 financial year</p>
116	<p>TO REVIEW AND APPROVE THE PARISH ONLINE SUBSCRIPTION INVOICE - £240 EXCLUDING VAT Councillors resolved to recommend to Full Council the approval of the Parish Online subscription invoice - £240 excluding VAT</p>
117	<p>TO NOTE RECEIPT OF A CHEQUE FROM UK POWER NETWORKS IN RESPECT OF WAYLEAVE PAYMENTS FOR THE PERIOD 01.01.25 – 31.12.29 Noted</p>
118	<p>TO DISCUSS BUDGET CONSIDERATIONS FOR COVER OF VARIOUS STAFF LEAVE IN FEBRUARY – MARCH 2025 PERIOD Councillors resolved to recommend to Full Council the option of partially covering staff leave during the February–March 2025 period through a temporary appointment, subject to the availability of a suitable candidate. The office will operate at reduced capacity, with measures including Councillors taking minutes at meetings and a public notice to inform the community of the reduced staffing levels.</p>

119	TO RECEIVE THE INTERNAL CONTROLLER'S REPORT None – awaiting outcome of independent Data Protection Gap Analysis Report
120	TO RECEIVE THE FINANCE TEAM REPORT Nothing further to report
121	TO RECEIVE A REPORT FROM NATIONAL ASSOCIATION REFERENCE ENGLISH DEVOLUTION WHITE PAPER TO SIMPLIFY LOCAL GOVERNMENT AUDIT SYSTEM AND SMALLER AUTHORITIES AUDIT APPOINTMENTS Received and noted
122	TO MOVE THAT THE PUBLIC & PRESS BE EXCLUDED FROM THE MEETING UNDER THE PROVISIONS OF SECTION 1(2) OF THE PUBLIC BODIES (ADMISSION TO MEETINGS) ACT 1960. On the proposition of Cllr Glynn seconded by Cllr Joslin RESOLVED that pursuant to Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960, that Public & Press be excluded from the Meeting, as publicity would be prejudicial to the public interest by reason of the nature of the business to be transacted.
123	TO DISCUSS THE FLASH PROJECT Further updates to be made available after the Steering Group meeting 21 st January 2025 A complaint made to Jerome Mayhew MP has been referred to the Steering Group. Fakenham Town Council will also respond to address re-stated misinformation contained in the complaint.
124	TO MOVE INTO OPEN SESSION On the proposition of Cllr Glynn seconded by Cllr Joslin RESOLVED the Meeting moves into Open Session
125	TO CONFIRM THE DATE AND TIME OF THE NEXT MEETING 17 th February 2025 at 3:00pm
	There being no further business the meeting closed at 3:59pm Confirmed this day of 2025 CHAIRMAN