

STRONGER COMMUNITIES COMMITTEE



Agenda Item: Finance Report: Revenue Growth Items, Special Revenue Projects, and Capital Projects

Meeting Date: 18 November 2024

Contact Officer: Responsible Financial Officer

Should Members have any queries about this report advance notice would be appreciated, in writing, by 12 noon on Monday 4 November to allow for a full response at the meeting.

Background

In line with the Council's Financial Regulations the purpose of this report is to present to Members the current position relating to capital and special revenue projects for 2024/25 and provide proposed works and projects discussed over the course of the year for consideration for 2025/26 and beyond.

Note that these matters are brought to this Committee for consideration but that revenue growth and capital projects are matters for recommendation by the Policy, Governance and Finance Committee at its meeting on 25 November 2024. It will be for the Policy, Governance and Finance Committee to prioritise projects and recommend on funding.

Current Situation

Members are requested to consider the attached reports in relation to projects associated with this Committee.

1. **Revenue Growth and new capital Items.** Members should be familiar with the various items through previous discussion at committee and in officer reports. They listed in the spreadsheet attached. The total of these items, if all agreed, range from £67,161 to £76,011, depending on the exercise of options within a couple of lines. This includes £11,500 of projects which are of capital nature.

Members will see from the spreadsheet that new budget lines are proposed for a number of grants which were previously funded from the general and youth services grant budgets, with these general budgets being retained. There are also proposals emerging which would result on the youth services budget increasing from £41,350 to £94,450.

Note that in addition to these items the totals which each Committee has approved for consideration by the Policy, Governance and Finance Committee are:

Parks and Recreation Committee - £85,500 (inc.< £10,000 capital)

Halls, Cemeteries & Allotments Committee -£15,000 (replacement lighting – may be capital depending on nature of the works, TBC).

2. Capital and special revenue projects 2023-2026.

This spreadsheet provides a summary financial review in relation to the existing capital programme, with some explanatory notes. The Committee has no approved capital projects at present – the new bus shelters were complete.

Impact Assessments

The Town Council has a duty to consider the effects of its decisions, functions and activities on equality, biodiversity, and crime & disorder. Consideration should also be given to effects on the environment, given the Council's Climate Emergency declaration in 2019.

- a) Equality – no implications directly resulting from this report.
- b) Biodiversity - no implications directly resulting from this report.
- c) Crime & Disorder - no implications directly resulting from this report.
- d) Environment & Climate Emergency - no implications directly resulting from this report.

Risk

In decision making Councillors should consider any risks to the Council and any action it can take to limit or negate its liability. The RFO has approached the budget with prudence so accurate budget as possible can be set at this early stage, although there may be some opportunities to make savings if required to balance the budget.

The provision of regular financial reports is part of the Council's risk management system.

Social Value

Social value is the positive change the Council creates in the local community within which it operates. Social value is no quantified in the financial reports but clearly the creation of social value is dependent on setting adequate budgets to meet the Council's objectives.

Financial implications

This report forms part of the Council's due diligence and a process in line with its Financial Regulations. The financial implications are detailed above and also in the attached appendices.

This report forms part of the Council's mechanisms for budgetary control, as it enables income and expenditure incurred to be reviewed and to be compared with the Council's budgets.

Recommendations

Members are invited to note the report and consider the revenue growth items for 2025/26 and the revised capital and special revenue projects budget for 2023-2026, subject to any further adjustments necessary during the budget process, and make a recommendation to the Policy, Governance and Finance Committee, the latter committee being responsible for budget bids and capital projects.