

## PARKS AND RECREATION COMMITTEE



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

**Meeting Date:** 25 November 2024

**Contact Officer:** Responsible Financial Officer

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*Should Members have any queries about this report advance notice would be appreciated, in writing, by 12 noon on Monday 25 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 as follows:

#### Revenue and Capital Growth Items.

This is a major cost pressure. Recommendations thus far are:

Parks and Recreation Committee	£88,500 - revenue
Halls, Cemeteries and Allotments Cttee of works	£15,000 – revenue/capital depending on nature of works
Stronger Communities Committee	Range from £57,411 to £63,911 revenue £11,500 capital

For the Policy, Governance and Finance Committee the following items are for consideration:

- Increase in OALC subscription to £4,200 – already included in revenue budget.
- Destination Play Project Management fees – costs to be confirmed.
- Church Clock and Carillion – see report of Town Clerk & Chief Executive.
- Cargo bike scheme – est. £5,000 capital , £500 revenue (see Personnel Sub-Committee).

### **Capital and special revenue projects 2023-2026.**

Please see attached the agreed projects for 2023 to 2026. The other spending committees were provided with updates and I will be revising the spreadsheet for the full Council meeting in December.

### **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 as 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 not 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 and capital growth items for 2025/26 with a view to making a recommendation to the full Council.