**WIGTON TOWN COUNCIL**

**A MEETING OF THE FINANCE COMMITTEE WAS**

**HELD ON MONDAY 23RD SEPTEMBER 2024 AT 6:00PM**

**PRESENT**

Councillors Scott, Jackson, McCarthy, Hodson and Ferriby

Clerk: Emma Ireton

**FIN/18/2024 TO RECEIVE APOLOGIES & RECORD REASONS FOR ABSENCE**

None

**FIN/19/2024 MINUTES FROM PREVIOUS MEETING**

Minutes from the meeting held on 26th June 2024 were approved.

**FIN/202024 DECLARATIONS OF INTEREST/DISPENSATIONS**

Cllr Hodson declared an interest in agenda item 6.

**FIN/21/2024 EXCLUSION OF PRESS AND PUBLIC**

None

**FC/22/2024 PUBLIC PARTICIPATION**

To receive any representations from members of the public – Members of the public are invited to speak for a maximum of 5 minutes each. The maximum total time for public participation will be 10 minutes. At the close of this item, members of the public will no longer be permitted to address the Council Members unless invited to do so by the Chairman.

**FIN/23/2024 DRAFT BUDGET 2025/2026**

Members were provided with a first draft of the 2025/2026 budget.

The first item to discuss was the external contracts. The clerk provided an update on which contracts were rolling contracts and which required renewal. It was noted that Innovia had not yet signed a 3-year contract as they requested that this year was just a 12 month contract to allow them to make changes. It is hoped that this will become a 3-year contract from April 2025. Members discussed other external contracts along with the details of income.

The next item to focus on was earmarked reserves, in particular the ongoing projects that WTC needed to complete. Members discussed each project and made decisions on whether they should be completed in 2025/2026.

Wigton Park Toilets – currently there have been no previously earmarked funds so it was suggested that £20000 was earmarked in 2025/2026 but to be sure of costs, at least two quotes should be obtained soon.

Resurfacing Barton Laws – members decided to remove this from the earmarked reserves for the next financial year.

Dalton Shelter – there is already £20000 earmarked for this project plus £3718 in the ‘Friends for Wigton’ account. There is the money to complete this project this financial year so quotes need to be obtained.

Cllr Scott stated that he thought a separate sub committee made up of finance members could be useful to ensure that each project is regularly reviewed and targets set. Other members agreed that this type of sub committee could speed up the time it takes to complete projects. It was decided that this suggestion be taken to the October FC meeting for discussion.

Member continued to review the earmarked reserves:

Replace fence at East End Park – it was agreed that this was a necessary project which needed to be priced up and completed as soon as possible. **ACTION** – clerk to gather quotes before feeding back to the committee with figures to be added to the draft budget for the October meeting.

Mulching Mower – Members agreed to add to budget to purchase in 2025/2026 if the budget allows for it.

Ride on Iseki Mower – Members agreed to earmark funds to replace over the next 3 years. Figures to be added for the October meeting.

Drainage at Barton Laws/Wigton Park – a large project that requires at least two quotes to assess the costs involved. Ideally, costs will be known by November when the budget is finalised.

Play Equipment – an amount needs to be earmarked each year to replace equipment when it becomes tired. Figures to be included for the October meeting.

Other recommendations of projects to be added to the budget included replacing the paving flags in St Mary’s Church as they are uneven. Barton Laws needs to have a continual maintenance fund included in the budget.

Cllr Scott requested members review the mayor’s fund, stating that £300 is not enough to cover the costs involved. Cllr Scott provided examples of his costs over the two years of being mayor and they included donations to charities, tickets to events, hospitality costs, fuel costs and dress costs. Members were very clear in stating that personal financial circumstances should not deter councillors from becoming the town mayor as there should be the funds to cover all expenses including purchasing formal clothing. It was highlighted that our mayor represents Wigton at functions and therefore they should feel comfortable knowing they are able to purchase some clothing if necessary. Cllr Ferriby proposed increasing the budget from £300 to £1500 in this current budget with the extra amount coming from the contingency fund. Cllr McCarthy seconded the motion, members voted and unanimously agreed to the change.

The RFO will oversee all the requested spending to ensure public money is spent reasonably.

**RESOLVED**

Change the 2024/2025 Mayor’s budget line to £1500.

Members discussed other elements of the budget which were to be included. The clerk/RFO will make all the relevant changes including the draft precept request and will send the new draft 2025/2026 budget out for the October meeting.

**FIN/24/2024 GRANT REVIEW**

Paul Harrison from Abbeytown Ladies team managed to purchase some good quality second hand 9 x 9 football goals for £150 for the youth team and requested the town council reimbursed him. Members discussed and approved this reimbursement.

Wigton Wild Cats – Ladies Rugby team submitted a grant request for equipment. Members discussed and approved a grant of £900.

It was highlighted that the grant budget is almost spent for the year with only £1100 remaining, members suggested that the grants limit is increased in the next financial year. It was also suggested that there should be a cap as requests are increasing. This will be further discussed at the next meeting.

**FIN/25/2024 FINANCIAL REGULATIONS**

As the draft financial regulations have not yet been approved, a copy was sent to members to allow them to review and ask questions prior to the next FC meeting. All members declared they had now read them and have no issues in signing them off at the next FC meeting.

Meeting closed 6:37

Date of next meeting: Monday 21st October at 5:30pm