Report from Finance Advisory Group Chairman

Part 1: TO DISCUSS BUDGET PROPOSALS FROM CLERK AND FINANCE ADVISORY GROUP

Each Advisory Group (AG) and Committee as well as the Clerk has submitted proposals for next financial year's budget. The Clerk, with assistance from the Chairman of the Finance AG, used this information to prepare a Template budget proposal which has been discussed by the AG Chairmen.

The budget must be set by Council, on the recommendation of the RFO, before a value can be agreed for the level of Precept that any parish council can request be collected by the principal authority (in our case, HDC). The level of increase in Precept between years is not capped for either parish or town Councils.

The 2024-25 proposed budget and Precept, with underpinning data on CIL and other Earmarked funds, will be presented to Council along with recommendations for adjustment. Council is then required to discuss and agree a proposal for the provisional budget and Precept.

- Discussion by Council will include the request for a Grant, and provision for in-year donations, each in line with the current BPC Donations and Grants policy.
- Matters relating to the elements of the budget and Precept which cover the pay and associated costs have been considered by the Finance AG which supported the rationale and recommendation of the Chairman of Finance AG on this matter.
  Any questions about these elements of the budget will be discussed only in the Confidential section of this Council meeting.

At the meeting of the Finance Advisory Group on 24th October 2023 principles were agreed, to be shared with the Council, which the Finance AG recommend as an appropriate way to manage the significant cost pressure arising from the submitted proposals. These principles will be discussed at the Council meeting and include:

- Use of Community Infrastructure Levy (CIL) funds preferentially for non-recurrent expenditure which meets the criteria which are permitted in law for the use of CIL;
- Establishment/Use of Earmarked Reserves to protect funding in-year and between years, usually for non-recurrent expenditure, where judged as part of budget-setting to be a priority by Council. Earmarked Reserves effectively pre-authorise a range of uses of BPC reserves and are created using existing reserve funds and income generated in-year by BPC activities.
  Note: Reserves position after year-end will be reviewed by RFO and reported to Finance AG & Council. Reserves are also reviewed & audited as part of AGAR.
- Use of LHI funds, where available (lead H&ST AG) with BPC contribution(s).
- Review of activities undertaken by BPC for maintenance of open areas of the village owned by BPC or other organisations e.g. A1 splays (lead VM AG with Highways).

The effect on the proposed division of BPC finance in 2024-25 between Precept, Earmarked and General Reserves will be taken into account when agreeing these arrangements so that BPC complies with nationally-advised "proper practices" for financial governance from NALC's Joint Panel on Accountability and Governance (JPAG).

Proposal: To agree a provisional budget and Precept for BPC for the financial year from 01 April 2024 to 31 March 2025

The provisional budget, including finance for staffing with associated employer's costs and the final figure to be requested as the 2024-25 Precept for BPC can only be finalised at the December Council meeting.

- This has to wait until HDC publishes the number of 'Band D-equivalent dwellings' they will use when charging the parish element of Council Tax for each band of dwellings.
- The HDC figures 'Band D-equivalent dwellings' for is essential to enable the Clerk to update the figure estimated for this element of the Precept.
- HDC usually publishes the relevant data for all local councils in the District in the first week of December.
- Precept application by to HDC is required to be submitted by BPC on 15 December i.e. only two working days after that Council meeting.

Part 2: TO CONSIDER A PROPOSAL FOR REPLACEMENT OF THE FRONT FENCE AT THE ALLOTMENTS

The front fence of the BPC allotments has deteriorated to the point where it is beyond economic repair and in its current state no longer protects the allotment access.

The longer side fence (adjacent to the Silver Street houses) was replaced by a local contractor and it is now proposed to use the same type of materials to replace the allotment's front fence.

We have a quotation of £2,800 for this work from the contractor who undertook the previous work.

- They were found through the previous procurement process to be competitive on price and the work was delivered to a high standard and on time;
- It is therefore recommended to Council that the same contractor is used, as permitted under the BPC single tender action policy.

It is further recommended, in line with the Finance AG principles set out in Part 1 of this report, that this fencing is funded from CIL.

Overall Reserves position of BPC will be protected if this is funded through CIL due to significantly higher than anticipated investment income in 2023-24 and additional CIL funding from two small developments in 2023.

Proposal: To authorise payment of £2,800 from CIL funds to be spent in 2023-24 with the recommended contractor so that work to secure the site more effectively can be completed before Christmas 2023.