



# Broadstairs & St Peter's Town Council

## FINANCE & GENERAL PURPOSES COMMITTEE MINUTES

**Monday 14 October 2024 at 7pm in the Council Chamber, Pierremont Hall**

Present: Councillors J Bright, K Bright, M Garner, E Orhan & S Roberts.

Town Clerk: Kirsty Holroyd

### **170. APOLOGIES FOR ABSENCE**

Apologies with reason from Cllrs Farooki and Kemp were received and accepted.

### **171. DECLARATIONS OF INTEREST**

None received.

### **172. MINUTES OF THE PREVIOUS MEETING**

Members considered the minutes of the meeting held on Monday 22 July 2024.

**RESOLVED: that the minutes be approved as a true record of the meeting and signed by the Chairman.**

### **173. MATTERS ARISING FROM THE MINUTES NOT COVERED ELSEWHERE**

Min 165: David Buckett attended the meeting and gave a short presentation on the work he carried out in his capacity as the Council's Independent Internal Auditor. He listed those elements of the Council's business, finance and governance arrangements which he had inspected that day as part of the mid-term audit and answered councillors' questions. His full report will be presented to Council at the next meeting.

### **174. QUESTIONS AND/OR OBSERVATIONS FROM THE ELECTORATE OF BROADSTAIRS AND ST PETER'S**

None

### **175. GRANTS**

i) Members received an update on the applications received this year to date.

**RESOLVED: Members agreed that another promotion of the grants scheme is needed.**

ii) Members discussed how to deal with further grant applications received this financial year. The Town Clerk explained how the increased budget this year meant that funds were still available but that those groups who were accustomed to the former timescale would be applying soon for grants for projects due to take place in the new financial year.

**RESOLVED: That applications for projects due to start or take place in the current financial year could apply for funding from the current year. Those events and projects due to take place after April 2025 would be allocated from the new budget.**

iii) Members received an application from Broadstairs Bowls Club.

**RESOLVED:**

- i) **That £7060 be awarded for the repair and maintenance of the greens.**
- ii) **That since the proposed project is best carried out during the winter months £7060 be awarded from the current budget.**

**176. BUDGET 2024-25**

i) Members received a summary report on actual spend to date and noted that each cost centre was on budget.

*At 20.23 Cllr Orhan left the meeting.*

ii) Members considered the full year forecast which the Town Clerk had prepared and analysed those cost codes which were showing potential under- or overspends.

**RESOLVED: That the forecast be noted and implications of any under and overspends be considered when compiling the new budget.**

**177. BUDGET 2055-26**

Members received a verbal report from the Town Clerk on those areas of the budget where she anticipated most change from the current year. Several potentially large projects were yet to be discussed at committee, but a fuller picture should be available by the start of November.

**RESOLVED: that all members of the committee be invited to attend a budget working group meeting where each budget line can be analysed and discussed in detail in order to present a draft budget at the next meeting of this committee.**

**178. INVESTMENT REVIEW**

i) Members received a report on current reserves and considered any top ups in the new financial year.

**RESOLVED: Members did not consider any top ups to be necessary at this stage, but some new ring-fenced funds might need to be considered.**

ii) Members received an update on accounts and interest rates.

**RESOLVED:**

**i) That £200,000 be moved from the Unity Trust Current Account to the Unity Trust Instant Access Account to benefit from higher interest rates. (minute 325 from Council permits this but signatories will need to authorise)**

**ii) That £100,000 be moved from the Unity Trust Current Account to the NatWest Business Reserve to benefit from higher interest rates.**

**179. COMMERCIAL EVENTS REPORT**

Due to staff sickness the report would not be available until the next meeting.

- 180. DATE OF THE NEXT MEETING** - Monday 9 December 2024 at 7pm in the Council Chamber, Pierremont Hall  
**Meeting closed at 20.58 pm**

Signed \_\_\_\_\_

Date \_\_\_\_\_

DRAFT