

Minutes of the Meeting of the FINANCIAL STRATEGY ADVISORY GROUP held at the Council Chamber, Epsom Town Hall on 22 November 2024

PRESENT -

Councillor Neil Dallen (Chair); Councillors Liz Frost, Alison Kelly and Clive Woodbridge

In Attendance: Councillor Steven McCormick

Absent: Councillor Hannah Dalton and Councillor Peter O'DonovanKevin Hanlon

Officers present: Andrew Bircher (Interim Director of Corporate Services), Sue Emmons (Chief Accountant) and Tony Foxwell (Senior Surveyor)

10 DECLARATIONS OF INTEREST

No declarations of interest were made by councillors regarding items on the agenda for the meeting.

11 MINUTES OF THE PREVIOUS MEETING

The minutes of the Financial Strategy Advisory Group meeting held on 27 September 2024 were agreed as a true record to be signed by the Chair.

12 FINAL CAPITAL PROPOSALS - 2025/26

Members provided the following feedback on each proposal:

a) Environment 1 – Stew Ponds Removal of Silt

Members discussed the urgency of the works and how this scheme had been proposed for several years but deferred. It was agreed to progress this scheme committee under the 2025/26 capital programme.

b) Environment 2 – Uppermill Pond Bank Replacement

These works were considered essential and therefore it was agreed to progress this scheme under the 2025/26 capital programme.

c) Environment 3 – Ashley Centre Car Park Overcoating Waterproof Membrane

The rationale for doing the works in phases was discussed and it was agreed to progress level 1 only for the 2025/26 capital programme.

d) Environment 4 – Court Recreation Ground Renewal of 3G Football Pitch

It was agreed that this scheme should progress and 3G was confirmed as the best option. Members requested that Environment committee revisit the fees to ensure they are in line with other local pitches and additional income to repay investment.

e) Environment 5 – Playground Renovation and Surface Renewal

Members agreed that only the most in need playground should progress and recommended Hardwick's Yard be funded from the budgeted revenue contribution to capital for 2025/26.

f) Community & Wellbeing 1 – Playhouse Stage Lighting and Dimmers

These works were considered essential to the continued operation of the theatre and therefore it was agreed to progress this scheme under the 2025/26 capital programme.

g) Community & Wellbeing 3 – Bourne Hall Replacement of Windows – Phase 2

These works were considered essential to the continued operation of Bourne Hall. To realise economies of scale from combining this scheme with the phase 1 works taking place in 2024/25 Members recommended a report be taken to Full Council in December 2024 to seek approval for the budget in time to coordinate with the tenders which have been received.

Following consideration of the above matters and the report's contents, the Group moved to consider the report recommendations, which were agreed as follows:

- (1) Provide guidance on which of the final proposals should be taken to the relevant policy committee in January 2025 to seek support for inclusion within the 2025/26 Capital Programme.**
- (2) Identify which schemes should be approved and which should be removed from the list of proposals in section 4.1 of the report.**

13 2024/25 MID-YEAR TREASURY MANAGEMENT

Following consideration of the report's contents, the Group moved to consider the report recommendations, which were agreed as follows:

- (1) Receive the presentation from Link Asset Services – Treasury Solutions;**

- (2) Note the performance on return of investments for the first six months of 2024/25;**
- (3) Note the current investment decisions being made within the terms set out in the Treasury Management Strategy;**
- (4) Note that 2025/26's Treasury Management Strategy, due to be presented to Financial Strategy Advisory Group in January 2025, ahead of recommendation to Full Council in February 2025, will continue to be based on the local government template provided by sector specialist Link Asset Solutions.**

The meeting began at 2.00 pm and ended at 2.55 pm

COUNCILLOR NEIL DALLEN (CHAIR)