

**Minutes of the FINANCE AND GOVERNANCE COMMITTEE meeting held on 26th
February 2024 at 9.30am at the Town Hall.**

REP FG 01.24

Present – Cllrs; Davy, Flunder, Jarvis, Sutton

Town Clerk/ RFO

Members of public – 3 representatives from Southgen

1. **Apologies:** To receive apologies for absence. There were no apologies for absence.

2. **Declarations of interest:**
 - a. To receive any declarations of Non-Registrable Interest regarding the agenda. Nil
 - b. To receive any declarations of Disclosable Pecuniary Interest/ Other Registrable Interest regarding the agenda. SF and RJ declared an ORI in respect of the Food Bank/ Methodist church donation request.
 - c. Dispensation. Nil.

3. **Matters from the public on matters relating to matters on the agenda.**

The representatives from Southgen spoke to explain their donation application. There were queries from the cttee members regarding the financial need for the donation as the information in the accounts seems to suggest that funds are available.

The representatives explained how their accounts were determined – explaining that reserves were restricted and were not available for capital improvements or revenue spend. The representatives advised that they are seeking to raise £100k through fund raising events in 2024 and that monies raised last summer were used on refurbishment. Rent is received from Suffolk Library and from the Geography Fieldwork Academy. The café operates through a Limited Company ‘Old Hospital Hub Limited’ – where trading has increased by 131% from 2022 to 2023. The café will soon be opening on Sundays – they are presently advertising for chefs to be able to do this. The nursery is also struggling to find good staff. Additional staff are needed to accommodate extra children following the closure of Brambles.

Further discussion. It was noted that a clearer understanding of the accounts would be required to fully consider the donation request – and it was agreed that the clerk would ask for the relevant information from Southgen. Once the information is received the request will be considered by the cttee.

Public left at 10am.

4. **Minutes of Dec 2023 - Fin Rep 11.2023.** Received and noted. Signed by Chair of Cttee.

5. **Management accounts 2023.2024 to consider alongside budget for period to January 2024.**

Management accounts against budget, and balance sheet, for the period to January 2024 had been circulated prior to the meeting. See papers attached.

Management accounts were reviewed on a line-by-line basis against budget and discussion took place on individual items.

Predicted and committed sums had been included into the mgt accounts in order that Finance cttee could assess uncommitted income/ expenditure for the year to date.

Income for the 10 months (excluding grants) was £1,377,296 including £973,176 capital receipt. Net of capital receipt is £404,120.

Grant income £807k = £650k Station Rd, £50k cil skatepark, £107k from RDC for skatepark.

Interest to date is £65238 – mostly from CCLA investments.

Points to note – see mgt accounts. Income - Cil transferred to reserves. Insurance contributions are to be charged out to tenants along with electricity contributions for the market traders. Kilcock toilets are now closed, and the fair did not come to Southwold this year, so this has resulted in loss of income.

Expenditure for the 10 months

Grant expenditure is offset by grant income. A pledge of £5k is still in place for assistance to the tennis club pavilion works. Other income and expenditure are as per budgets.

New skatepark – being covered by a formal design and build JCT contract. Update awaited.

Car parking expenditure includes the fees from Adnams for electricity for the past 3 years.

Donations budget has been allocated in full.

Transfer from Station Rd reserves is required to correct the accounting position.

Actual year to date expenditure is £306,559 net of Station Rd expenditure.

Balance sheet for the 10-month period reviewed – reserve transfer as mentioned above was noted.

The month end management accounts and bank reconciliations for January were reviewed and approved by the Chair of the Cttee for sign off as required.

6. **Investments of short-term funds** –CCLA public deposit fund is still paying good interest rate. **It is recommended that whilst these rates remain high, STC liquid cash not required for the monthly cashflow, be invested in the CCLA product. Withdrawals are available on same day access. Authority for the finance cttee to invest and withdraw funds as appropriate.**

7. **Grants to apply for, and donation requests** – update of those received and any new opportunities/ requests including.
 - **Grants to apply for.** *Update of potential grant funding* including; VCSE Funding opportunities, National Landscapes 24.25 funding, Cultural Connections, Insulation grants, [Suffolk Climate Action Community Match Funder – Green Suffolk](#)
It was noted that Landlords cttee will apply for relevant grants for improvements to tenants EPC ratings including insulation etc, as required on the property portfolio.
 - **Donation Requests.**
Old Hospital – see above.
Food Bank – application received for a dishwasher - cost £679. Total project costs £2943.91- other grants applied for including to Southwold Trust, SCC, Reydon parish council and ESC. Full discussion. The Town Mayor had visited the facility and discussed the needs of residents with the organisers. Approx 20 Southwold residents are presently being supported. After full discussion it was agreed by all to recommend that the town council support the project with a donation of £679 for the dishwasher. Donation to be made as soon as monies required. Donation budget has been allocated for 2023.2024 and this donation will therefore be funded from reserves if required before the next financial year.

8. Quotes/ costings to consider including;

Supplies for Southwold Railings – The project is with the Community Payback Team. As per the previous arrangement with the team, STC will be required to purchase the materials for the project and then claim back the funds from SCC ward Cllr budget. This has been confirmed by SCC Cllr Ladd.

E V Charger. Invoice has been received for installation of the charger at Gardner Road car park. The Town Clerk has spoken with the supplier as the charger has not been able to be commissioned as the electricity supply is awaited. The supplier has suggested that a 10% retention be made from the invoice, for commissioning the unit once the supply is available.

Agreed by all.

Tree branches overhanging unit – STC to commission these to be cut back as this has not been done by supplier.

Car spaces – markings – consideration as to whether these spaces need to be marked out more clearly – maybe with blue hatching – supplier to be contacted about this and about the signage that is awaited for the designation of the spaces.

Roads cttee will need to consider how to negate the possibility of overstaying in the spaces.

Spring – await confirmation of timescales and the first invoice. Consider penalty for late delivery of the product.

9. Policies/ procedures for review including;

Gov.uk e mail addresses – see advice noted from the Practitioners Guide, and Nalc re the importance of secure e mail systems for local councils.

Discussion about the advantages/ disadvantages of a.gov.uk e mail address. Only 1800 out of 10000 councils presently have a.gov.uk domain name. The suggested change remains a recommendation not a legal requirement. STC uses southwoldtc.com. After full discussion it was agreed that at this stage there would not be a recommendation to change to.gov.uk

Procurement thresholds - SALC advice; ‘Councils can amend the standing orders (section 18) and financial regulations (section 11) if they wish to, to reflect this update’. It was agreed by all to recommend that STC updates its Standing Orders in accordance with this recommendation.

10. Risk Management including Cyber, Fraud and Climate.

Climate – SALC has information on their website and will allocate part of one of their staff roles to NSIP and climate support.

Discussion re the role of STC. It was suggested that STC ought to be liaising directly with the Resilience cttees at SCC and ESC, as well as the Flood Board and the Internal Drainage Board, to ensure that council is aware of their plans for the local area. It was suggested that a presentation be requested from the Coastal Mgt Team.

Discussion re parish issues such as flooding on the local road network, and flooding on the marshes. Each might need financial assistance from the council to provide short term solutions whilst the other agencies consider the longer-term solutions.

11. Property Governance Review - For next meeting.

12. Exclusion of Public and Press: Pursuant to section 1 (2) of the Public Bodies (Admission to Meetings) Act 1960 it is proposed that, due to the confidential nature of the business to be transacted, the public and press leave the meeting during consideration of the following.

See confidential notes on other property matters.

Recommendations

Investments of short-term funds –CCLA public deposit fund is still paying good interest rate. It is recommended that whilst these rates remain high, STC liquid cash, not required for the monthly cashflow, be invested in the CCLA product. Authority for the finance cttee to invest and withdraw funds as appropriate.

Donation request - Food Bank – application received for a dishwasher - cost £679. Total project costs £2943.91- other grants applied for including to Southwold Trust, SCC, Reydon parish council and ESC. Full discussion. The Town Mayor had visited the facility and discussed the needs of residents with the organisers. Approx 20 Southwold residents are presently being supported.

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