

**Minutes of the FINANCE AND GOVERNANCE COMMITTEE meeting held on 15th
December 2023 at 9.30am at the Town Hall.**

REP FG 11.23

Present – Cllrs; Davy, Flunder, Jarvis, Sutton

Town Clerk/ RFO

Members of public – Nil

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. Nil.
 - c. Dispensation. Nil.
3. **Matters from the public on matters relating to matters on the agenda.** Nil.
4. **Minutes of Nov 2023 - Fin Rep 10.2023.** Received and noted. Signed by Chair of Cttee.
5. **Management accounts 2023.2024 to consider alongside budget for period to November 2023.**
Management accounts against budget, and balance sheet, for the period to November 2023 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 8 months (excluding St Rd grant etc) was £398,401. SGIF final payment of £50k has also been received for the St Rd project.

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

Points to note – see mgt accounts. Income - Cil transferred to reserves. Insurance contributions need 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 the loss of income.

Sale proceeds Strickland Place received.

Expenditure - 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.

CCTV – this to be considered by council as part of budget setting 2024/ 2025.

Town App/ website for businesses – this to be considered by council as part of budget setting 2024/ 2025.

New skatepark – being covered by a formal design and build JCT contract. It is hoped that the contract will soon be signed so that a date can be set for the works to start.

Electric vehicle charger for Godyll road car park – costs to be considered by council.

The month end management accounts and bank reconciliations for November 2023 were reviewed and approved by the Chair of the Cttee for sign off as required.

Budget process 2024 – 2025 – the Clerk explained the timescales for the budget process and then the precept timeline. Members discussed the role of STC capital / revenue spends – both of which are to support the town with investments /appropriate projects.

Staff resourcing is part of the budget process and additional support is required to build resilience for Council.

6. **Investments of short-term funds** – Additional CCLA investment of up to £750k will be made to ensure interest can be gained on surplus balances over the Xmas period and a withdrawal will then be made in early Jan 2024 to cover the construction payments which will then be due.
7. **Grants to apply for, and donation requests** – update of those received and any new opportunities/ requests including.
Grants to apply for. Nil
Donation Requests. Nil
8. **Precept** – Timescales noted. The Town Clerk advised that there will be no cap on local council precept for 2024.2025 but that as always there is a threat that this will be brought in for future years. Discussion about the calculation of inflation within the budget figures and the effect on the budget if the precept is not raised in line with inflation.
9. **Matters from cttees** – the following landlord’s matters were discussed and noted;
21 Market Place – repair / replacement of store room – noted that this request from landlords is within landlords budget 2023.2024.
Red Cross Hut – professional fees up to £13,500 to get an application to pre planning stage. Noted that this request from landlords will be in excess of the professional fees budget for the year. But noted that it may not be payable until the next financial year.
10. **Exclusion of Public and Press:** *Pursuant to section 1 (2) of the Public Bodied (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.*

Rental receipts were considered alongside the scheduled dates for receipt.