

**Minutes of the FINANCE AND GOVERNANCE COMMITTEE meeting held on 22nd  
April 2025 at 9.00am at the Town Hall.**

**REP FG 04.25**

**Present – Cllrs; Flunder, Jarvis (Chair), Davy**

**Town Clerk/ RFO**

**Members of public – Nil**

1. **Apologies:** To receive apologies for absence. Apologies were received from Cllr Goldsmith.

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

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

Nil

4. **Minutes of previous meeting** Received and noted. Signed by Chair of Cttee.

5. **To review management accounts to 31<sup>st</sup> March 2025 alongside budget for 2024.25 and balance sheet/ reserves.**

Management accounts for year end to March 2025 are generally on track against budget/ or have been agreed as exceptions to the budget. The year end close will take place later today and some adjustments for debtors/ creditors etc will be made – members were shown details of the proposed yearend adjustments and the effect that this would have on the present management accounts.

Balance sheet - Reserves are at £1.323m — with £1.2m of this in the CCLA account. Earmarked reserves are at £1 m — with general reserves at £234k.

Management accounts against budget, balance sheet, income expenditure, earmarked reserves for the 12 months to March 2025 had been circulated prior to the meeting alongside the budget commentary. See papers attached.

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

*Income for the 12 months* pre last adjustments was ££525,927 against original budget of £486,951 and revised budget of £511,060.

Interest for year to date was £73.121 – mostly maximised from CCLA investments.

Cil received in 2024.25 - £29,146 of which Cil £23k has been received for the Roads cttee projects and will be placed in an annotated reserve.

Rent as expected at £243,963 against revised budget of £240,000.

Full analysis of income/ expenditure for the electric car chargers had been circulated at the previous meeting with comparison against market figures for other charging sites. Following recommendation/

analysis from Anglia Car Charging it is **recommended that the Gardner Road charges be increased to 75p per unit, and that East Green be increased to 53p per unit - both with immediate effect.**

Capital sale is now has been withdrawn from budget for 2024 – 2025 as any sale will not complete within this financial year.

#### *Expenditure for the 12 months*

As agreed, Insurance for year to Feb 2026 has been paid in full to take advantage of annual premium benefits. Premium has increased by £7k from the previous year and will create a budget deficit on insurance account codes. Adjustments will be made during year end accounts software close to account for the pre payment of the insurance for 2025.26 This is a significant increase and will need to be considered again at budgeting for 2026 – 2027.

Civic Uniform – a new Bellman's uniform has arrived for the new Bellman.

Station Road fees will be covered from reserve transfers at year end close.

Klondyke/ Tibbys Green is in excess of budget - reserves cover the invoiced costs of the new skatepark.

Works on the gable end at 7 Hurren Terrace including any refurb of toilets at Station Road has been tendered and council has chosen its preferred contractor – Mixbrow. Site meetings will be held in due course to set timescales.

Actual year to date expenditure is £ 1,183,441 including Station Rd / new skatepark/ purchase of 40A High Street - all of whose expenditure is covered from reserves.

Members considered that the accounts for the 12 months effectively represented the budgetary controls, reserves policies and investment strategies of the town council.

Balance sheet for the 12-month period reviewed and approved.

The 12-month management accounts and bank reconciliations for the 12 months, including the Earmarked reserves were reviewed and approved by committee and it was agreed that the Chair of the Cttee sign off as required.

#### **6. To review the balance sheet and to approve bank reconciliations to March 2025**

Balance sheet, earmarked reserves and transfers from reserves were reviewed. Bank reconciliations approved and signed off for all accounts. Deposits, including CCLA investment noted.

#### **7. Reserves 2024.2025 – see detailed analysis.**

Cil receipt for Roads cttee projects added to Cil reserves.

CCF revenue account balances noted – start date for an apprentice agreed as 24<sup>th</sup> Feb 2025.

Analysis of grant earmarked reserves also detailed within the summary.

**Proposed year end transfers to reserves noted and approved by the finance cttee.**

8. **Investment Balances** – see Cash and investment summary. Withdrawals from CCLA monies will be undertaken as/ when invoices received for payment for projects ongoing.
- Investments at CCLA noted – was agreed that CCLA was still an appropriate investment for the majority of funds. Discussion about the exposure to CCLA. CCLA Newsletter March 2025 considered. It was noted that as they are still AAA rated, the risk has been considered and negated as far as possible. The CCLA rating to be regularly considered as part of the risk review/analysis.

9. **CIL Balances – March 2025**

See draft CIL REPORT detailing income and expenditure for Cil – and detailing Cil reserve left available at year end 31<sup>st</sup> March 2025 of £17,323. 19

10. **Year end arrangements 2024.2025**

Year end account software close down will take place today.

Followed by Internal Audit as approved – SALC

Followed by external audit – to be sent off by 30<sup>th</sup> June.

Meeting dates are in place to enable these dates to be achieved.

11. **Tenders**

Hurren Terrace Tender has closed and contractor – Mixbrow – appointed.

Next significant tender/ procurement process will be relating to Town Hall improvements.

12. **Ev Chargers – options – Plug in Suffolk**

Anglia Car Charging has provided pricing and contract options for both Gardner Rd and East Green.

Presently East Green is operated by SCC and there is an option to include this within the Plug In Suffolk scheme from June 2025.

Gardner Rd is operated by Anglia Car Charging at present and they are offering new options for how to take this on moving forward.

Cllr Jarvis and Town Clerk will meet with Plug in Suffolk to discuss their option for East Green – and to also discuss the new chargers being proposed for Gardner Road. Decision on way forward for East Green can then be made after this meeting.

13. **Policies for Review** – Nil

14. **Review of Risk Management**

It was suggested that consideration be given to adding/ updating the general risk assessment for the council for the following subject areas; Cyber/ Health and Safety / Staffing/ Climate Change/ Skills mix of councillors/ LGR. These to be considered at a future meeting.

15. **Other matters to consider.**

*Infrastructure Investment plan as per council strategy* – after discussion it was felt that there is sufficient detail about this available to council and public.

*Sponsorship and Advertising* – See Lowestoft T C policy. It was suggested that this be kept in mind for as/ when council might wish to consider any sponsorship/ advertising, but it was not felt that this is applicable at the present time.

*Employee Handbook* – Employment cttee to consider this further.

16. **Grants to apply for and donation requests** – update of those received and any new opportunities.

**Requests Received** – Nil

**Grant Opportunities.**

- Sizewell C Community Fund update – as per previous minutes
- Sizewell C Community Housing Fund [Sizewell C Housing Grants » East Suffolk Council.](#)

**Grants received**

- ESC Enabling Communities Budget grant for £5k received to assist Rev Russ Gant and Erika Clegg DL community initiative of a hard copy directory of things to do/ clubs to join/ information brochure which residents had requested at the workshops which they held.

- ESC Locality £6500 to enable Community Connector – to assist with ESC housing / health scheme.

**17. If Required**

**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.

Property rental matters/consideration of commercial quotes/ staffing matters

- 18. Date of next meeting – 22<sup>ND</sup> May 2025 at 9.30am.**

**Full analysis of income/ expenditure for the electric car chargers had been circulated at the previous meeting with comparison against market figures for other charging sites.**

**Following recommendation/ analysis from Anglia Car Charging it is recommended that the Gardner Road charges be increased to 75p per unit, and that East Green be increased to 53p per unit - both with immediate effect.**