

## Minutes of the FINANCE AND GOVERNANCE COMMITTEE meeting held Wednesday 19<sup>th</sup> November 2025 at 9 am at the Town Hall.

Present; Cllrs Jarvis (Chair), Davy, Flunder, Goldsmith.

1. **Apologies:** To receive apologies for absence. No apologies.
2. **Declarations of interest:**  
To receive any declarations of ORI/ Non-Registerable interest regarding the agenda. Nil  
To receive any declarations of Disclosable Pecuniary Interest regarding the agenda. Nil  
To receive any request for dispensations regarding the agenda. Nil  
To receive any declarations of lobbying – Cllr Goldsmith declared that she had been lobbied by Old Hospital re a donation request.
3. **Matters from the public on matters relating to matters on the agenda.** Nil
4. **Minutes of the previous meetings** – approved.
5. **To Review management accounts to 31<sup>st</sup> October 2025.**  
Members reviewed the 7-month management accounts to 31<sup>st</sup> October 2025 on a line-by-line basis.  
*Income*  
Second half precept received September.  
No Cil contributions were received in Sept/ Oct.  
Footpaths income £1068 will be transferred to Common Trust.  
Grant £1k from ESC towards a legacy from Men’s Tour received September.  
Income from properties in line with budget.  
Market income has been sustained as pitch capacity has been v good during summer.  
£3860 received to date from donations for Gardner Rd car park.  
Insurance invoices for 2025.2026 will be invoiced.  
  
*Expenditure – also see budget notes.*  
Audit Fee invoices now paid. Some of the invoices were accounted for from the forward budget. No more bills expected.  
Professional fees – still in credit from journal entries in 2024.25.  
Grant expenditure – committed expenditure reflects the total income received.  
Prof fees Station Rd relate to final Party Wall bill.  
Property land maintenance committed funds are allocated for the Water Tower repairs.  
Hurren Terrace gable end works have started – completion is now expected around Feb 2026.  
The Common Trust – budget is not likely to be needed.

Klondyke/ Tibbys – play area bills paid. £1k of budget remains.

Donations – see separate document for full details of those agreed/ committed.

6. **To review the balance sheet** and to approve reconciliations to 31<sup>st</sup> October 2025.  
Balance sheet as expected – approved and agreed by all for Chair to check and sign the reconciliations and balance sheet.
7. **To review Reserves** –No virements required for October 2025. Approved and agreed by all for Chair to sign these off.
8. **Investment – CCLA** – to consider whether withdrawals / investment required.  
CCLA remain AAA rated and still appropriate for council funds. No transfer required to/ from CCLA. Agreed by all.  
The clerk attended the online meeting with CCLA and Jupiter where they spoke about the future alignment of the businesses. Jupiter does not have the voluntary/ church/ council sector as customers at present and look forward to carrying on the ethics of CCLA with these organisations.  
It was suggested that CCLA be added to the town council risk register in view of the changes of ownership.  
Discussion also took place about the stability of the stock market and how this might be evidenced through CCLA investments/ savings accounts.
9. **Budget 2026 – 2027** – First preparation meeting will be on 26<sup>th</sup> Nov. Cttee will consider the strategic plan and projects and the appropriate budget for each.  
Discussion re matters of concern within the town – i.e. the prom/ cliffs which are owned by ESC, and the concerns re rats, and whether STC might wish to have a budget for assistance with such projects.
10. **Precept 2026 – 2027** – Letter received from ESC advising of the precept which could be collected at 0% increase. ESC needs to be advised of the precept by January 2026, once the budget has been considered and approved, and the precept sum agreed.
11. **Internal Audit 2026** – SALC is advertising for internal auditors so that it can meet demand.
12. **Quotes to consider** – including Mayoral Chain.  
Discussion about the Mayoral Chain and the most appropriate location for it to be displayed (Aldeburgh have theirs on display at the museum).  
Costs of a replica had been requested and was considered by the cttee. In principle, all agreed that a replica would be appropriate.  
Cllr Davy offered to speak to the museum trustees regarding the cost of a replica and whether they might be able to assist with the cost.
13. **Pension re-enrolment – To note action required** - Third anniversary of previous re-enrolment date: 17 November 2025. Re-declaration deadline: 16 April 2026 (see Employment group). Noted.
14. **Grants / Donations** update of those received and any new opportunities/ requests including;

**Grant Monies Received** – Nil in this period.

**Grant Opportunities**

*Possible grant funding available;*

Sustainable Development Fund – Land E and C/Trust to consider.

National Environmental Impact Fund – L and E and C/Trust to consider.

ESC Sizewell Tourism Fund – L and E to consider the guidelines/ outcomes required.

ESC Visitor Economy Scheme – L and E to consider the guidelines/ outcomes required.

**Other Grants / donations information and requests received.**

Letter received from Old Hospital advising that they may request a donation over the next few months to assist with the set-up costs for a proposed gym.

15. **Terms of Reference of Committees** to be reviewed.

**Members considered the updated Planning Cttee, and L and E cttee Terms of Reference. It is recommended that the updated draft documents be approved.**

16. **Risk Register**

Have as a standing item on future agenda items. Review to take place at both 6 months as well as on a present annual basis. All existing risks are monitored through the work of the cttees. A separate risk register to be created for non-council/ town strategic concerns.

17. **LGR**

*Asset mapping* – ESC has a stake in the Enterprise Hub.

The town council solicitor has advised that there are probably matters to be taken up direct with ESC before any LGR decisions/ transfers.

**Devolution**

Mayoral candidates are now being announced. Mr Keable, the Lib Dem candidate had offered to meet with the working group. Meeting took place after the finance cttee meeting. All Mayoral candidates to be invited to meet with STC – agenda prepared which will be used for all meetings. These meetings will give the working group the opportunity to explain the strategic priorities which need to be considered for Southwold.

18. **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.*
- a. Property/ rental matters

**Members considered the updated Planning Cttee, and L and E cttee Terms of Reference. It is recommended that the updated draft documents be approved.**