

Notes From Meeting of Finance Cttee Held 17th February 2026

1. **Management accounts, reserves and balance sheet to 31st Jan 2026** – in councillor pack.
No matters of concern.
2. **CCLA** – no withdrawals required.
3. **Budget 2026.2027**
Revenue Budget- approved 13.01.26.
Precept approved – sent to ESC by deadline.
Capital Budget - approved 27th January 2026

4. **Town Hall works** – Heritage Lottery grant to be applied for.
Meeting has taken place with the present town council property project managers, to discuss the professional team required for this project.

Pre contract works - The design team will need to be appointed, Riba stage 4 achieved, conditions discharged and pre contract works carried out i.e. tenders invited for the construction etc. It is recommended that the council project managers be appointed carry out this service to get the council to the construction phase of the project - at a cost £8913 (plus preparation of the construction contracts).

Post contract – construction - As this is a smaller project to the Hub project, it is suggested that rather than having separate professionals carrying out Project Management/ QS/ Contract Administration in the Construction phase – one professional be appointed for this phase. Council has received a quote from the existing project managers, and a further quote will be sought for these services.

5. **Year End arrangements 2025 -2026** – software year end close confirmed.
6. **Quotes to approve;**
Work at Kilcock Toilets – 2 quotes received. Details differ so the quotes are being checked for accuracy. Budget £8k max to be agreed – finance cttee to be able to select contractor.
Workshop brickwork repairs £595 – approve.
Repair of potholes in Gardner Road car park £1850 plus Vat – approve.
Checking of acoustics of partitions at Hub - £1880 plus Vat – approve.
7. **Grants / Donations** - No new applications received. It was noted that extra funding may be requested from the Christmas Lights group.

Enabling Community Budget application for Community Bus. Members met with Katch to understand the services available locally for community transport. Katch advise that they have capacity to operate around Southwold, and it is suggested that if community transport is required locally then this would be an option to be considered by STC. No funding is therefore required from Enabling Community Budget for STC to be involved in operating a Community Shuttle Bus.

CCF Revenue balance – the balance from the revenue funding is being monitored in accordance with budget. A cost proposal has been provided by Menta to provide business networking sessions/ surgeries, and this is within budget and will be paid monthly in arrears once the sessions have taken place.

The provision of a window digital map screen for the TIC is also within budget, and an order will be placed.

8. Insurance Policy premium – 2026.2027.	Premium is as follows;	
	2025.26	2026.27
Full council policy	£40,002.26	£41,739.86 with a 3 year agreement
Sickness/GPA	£ 483.99	£ 483.99
Cyber	£ 997.44	£ 1,109.04

It is recommended to approve the renewal of the Insurance Policy with Aviva as above, and with a new 3-year rating stability agreement

9. **Banking requirements.** Lloyds Bank is requesting confirmation of the makeup of the council from a solicitor or accountant in line with their fraud/ money laundering regs. Assistance has been sought from SALC and ESC to provide the response which the Bank requires.

10. **LGR** – Government has just announced that the local elections are not being cancelled in 2026 and therefore the SCC elections will be held in May 2026.

At present both LGR and Devolution are taking place – but delayed from original timescales.

Asset transfers are therefore back on the agenda for discussion with the District Council.

Other – Cllr Jarvis has met with the ESC finance officers with regard to the Harbour accounts.

ESC advise that no reserves were generated from the Harbour prior to the past 3 years. They advise that they will now detail the reserves within the ESC/ Harbour accounts and will also show the long term liabilities.

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Quotes to approve;

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