

**Minutes of the FINANCE AND GOVERNANCE COMMITTEE meeting held on
Tuesday 18th July 2023 at 10.30am at the Town Hall. REP FG
06.23**

Present – Cllrs; Davy, Flunder, Jarvis.

Town Clerk/ RFO

1. **Apologies:** To receive apologies for absence. Apologies were received from Cllr Sutton
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. Cllr Jarvis re the Primary School. Cllr Flunder re the Arts Centre donation.
 - c. Dispensation was provided by the clerk to enable Cllr Flunder and Cllr Jarvis to remain present whilst discussions took place in order that they could answer any queries raised.

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

4. **Minutes of June 2023 - Fin Rep 05.2023.** Received and noted. Signed by Chair of Cttee.

5. **Management accounts 2023.2024.**

Management accounts against budget, and balance sheet, for the period to June 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.

Income for the 3 months (excluding St Rd grant etc) was £134,550 against non-St Rd expenditure of £37,045.

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

6. **Investments of short-term funds** - to consider options. Discussion about the options available under the Council Investment Policy to improve returns and spread risk on the funds held. Short term options will be required due to the need to access balances over the short term. ESC had been approached about their inhouse treasury management function, and they advise that unfortunately it is not possible for them to assist towns and parishes directly. They did however advise that they use Arlingclose for Treasury Management, and contact has been made with them. Awaiting their response re their costs.
- Cttee also discussed the various options available under CCLA and these will be considered further. Suggestion was also made to consider NSI – and cttee will research whether this is permitted within the Investment Policy.
- The cttee will continue to consider other longer/short term investment facilities might be appropriate.

Cashflow will be updated in order to assess available funds and length of time for which they could be invested.

7. **Internal Audit report – items/ action plan to consider including procurement thresholds.**

Cttee went through the internal audit report on an individual segment basis and noted the areas where best practice advice was given. RFO to ensure that these are reflected in council practice.

It was noted that as transfers might be continually required for capitalising on interest rates, the suggestion to increase cover for Bacs should be made a permanent extension to the insurance policy.

Other suggestions including procurement thresholds – to be considered at a future meeting.

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

Grants to apply for.

- UK Shared Prosperity Fund - Events grant and High Street Improvement Fund. Noted, and passed onto appropriate organisations within the town. RFO had attended a briefing on this fund and will ensure that relevant projects are signposted to this opportunity.
- SCC grant update – circulated to all and reviewed for appropriate projects. The Food Pantry/ Food waste scheme had been picked up by the RFO as being a potential source of funding and an expression of interest has been registered.
- AONB/ County Wildlife Site – Environmental are aware of these opportunities and will advise on any projects that might be eligible.
- Discussion took place on whether the council has more resource to assist organisations with grant applications, as a follow up to the recent assistance to Light Up Southwold and the Food Pantry. It was suggested that a list of local organisations/ charities be held by the council.

Donation requests

Light Up Southwold – request for £1500 to assist with purchase of new lights. Target is £15k - £20k of which £5k has already been raised and a UKSPF application has been submitted for £9k. **It was agreed to recommend that £1500 be donated to Light up Southwold - to be provided from the donations budget.**

Emergency Group – request for half of cost of insurance policy £75. Other half being paid by Reydon PC. **It was agreed to recommend that £75 be donated - to be provided from the donations budget.**

Arts Centre – **request for £4000 for new chairs.** There was lack of clarity within the application and further information has been requested in order for **STC to consider the request at its meeting on 25th July.**

STC annual donations budget = £7311 plus community support budget of £10,000. Total Budget £17,311. Requests above = £5575 = 32% of budget.

Potential project – Meals for Schools - see attached. Discussion about the project. Meeting was advised that the school might have a Hardship Fund? Cllr Flunder offered to liase with the Head at the school and with Sole Bay Care Fund to ascertain background and sustainability of project. No recommendation at this stage.

9. **Quotes to consider.**

a) *Market Stall VIP information stand* – see list attached. Discussion over the items and which budget this could be attributed to. It was agreed by all to recommend that the £1164 costs be approved, and that the costs will be offset against the increased interest presently being received.

b) *Removal of pavement markings* – cost = £650 plus Vat – From Highways Budget

c) *Restoration of picture* – cost £615 – £700 plus vat for restoration of picture, frame £526 plus Vat. Within the terms of Ref for L and E whose budget would cover costs.

Recommendation – that a) b) c) above be approved.

Town Gardening works – on the retirement of Mr Seaman quotes have been received for the gardening works (see attached). It is recommended that VERTAS be appointed to carry out Town Council works for 2023.2024.

Town App – The App providers have recently sold the company and the buyers are having difficulties hosting the platform. This means that the Southwold Town App is presently offline. Information awaited as to when it will be available.

Council/ Comms Group to consider options in September if the system is not operating by then.

Meeting management / Mod Gov – quotes have been received for an upgrade of the present system to facilitate meeting management availability such as that available through Mod Gov. Councillors to view training video on the meeting management option prior to any discussion re purchase of the software.

10. **Policies/ procedures for review** – Nil

11. **Risk Management** - Next meeting to consider Cyber security and climate implications.

12. **Next meeting** – 17th August 2023 at 10am.

11. **If Required** - Nil

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.

Nil

RECOMMENDATIONS

Donation requests – recommend to approve recommendations as below.

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Quotes Received

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- d) *Town Gardening works* – **on the retirement of Mr Seaman quotes have been received for the gardening works (see attached). It is recommended that VERTAS be appointed to carry out town council works for 2023.2024.**

DELEGATED AUTHORITY TO FINANCE CTTEE - To enable necessary works/ town improvements to be actioned in a timely manner. (items such as those under section 9 a,b,c of this agenda).

Recommendation; that the Finance Cttee be given delegated authority to consider, and if appropriate, select and accept, quotes of up to £5000 per invoice, so long as the works are within the relevant budget and have been tendered as per standing orders.