



Minutes of the Meeting of the Finance and Governance Committee held on 10th September 2019 at 2.45pm at the Committee Room at the Town Hall

Present; Cllrs Betts, Bradbury, Flunder Jordan and Ladd. Also present the Town Clerk.

Agenda

1. *Apologies for absence* – there were no apologies for absence.
2. *Declarations of Interest* –
 - a. Cllrs Betts, Ladd and Flunder declared a personal interest in the matter relating to a request from the Southwold Millennium Foundation -
 - b. There were no Declarations of prejudicial interest
 - c. There were no requests for dispensation
3. *Matters from the public* – there were no members of the public present.
4. *Minutes of the last meeting* - the minutes of the July meeting were approved and signed and had been noted at the previous Town Council meeting. Cllr Betts provided an update of the recommendations from that meeting and the subsequent action taken.
5. *Management accounts 2019/20.*

Management accounts for the 5 months to August 2019 were presented by the RFO and discussed on a line by line basis with analysis against budget code for each individual account code. The actual spend for each account code was considered against agreed budget. There were no matters of concern to highlight noted by the Finance cttee within the 5-month accounts relating to expenditure.

With regards to income due, the cttee noted the decision of Town Council with regards to rents due and outstanding, and those rent reviews awaiting completion.

The month end management accounts and bank reconciliations for July and August 2019 were reviewed and approved by the Chair of the cttee and signed off as required.
6. *Banking and Investment Policy - Bank account / investment options.*

Town Clerk to ensure that they Investment Policy/ Strategy also includes investment into property.
7. *Donations* –

To receive requests from Millennium Foundation - Cllr Ladd updated the meeting regarding the Leader funding. If the funding is successful there is the possibility that a donation/ loan may be required to cover short term cashflow shortfalls, as the funding is paid in arrears. No action

required at present, but Town Clerk will consider which local government policies would apply should such a request be received.

NSPCC Suffolk Branch have sent a request for a donation. Discussion re supporting a national charity as opposed to a local one. It was agreed by all that no donation would be provided at the present time.

8. Governance matters – Nil

9. Date of next meeting – Tuesday 15th October 2019 at 10.00am.

There being no further business the meeting closed at 3.45pm

Chair.....

Dated.....