



**MINUTES FINANCE AND GOVERNANCE COMMITTEE meeting held
Wednesday 4th August 2021 at 10am at Town Hall**

FIN REP 08.21

Present – Cllr Betts, Cllr Bradbury, Cllr Flunder, Cllr Ladd and Cllr Jordan.

Also, present – Town Clerk

1. **Apologies:** To receive apologies for absence.
There were no apologies for absence.

2. **Declarations of interest:**

- a) To receive any declarations of Personal Interest regarding the agenda. Nil
- b) To receive any declarations of Pecuniary Interest regarding the agenda. Nil.
- c) To receive any request for dispensations regarding the agenda. Nil.
- d) To receive details of any lobbying to members. Nil.

- 3 **Matters from the public.**

The purpose of the meeting is for Councillors to discuss Town Council business and whilst the attendance of electors is welcomed, they are not allowed to join in the discussions of the Councillors.

During each meeting the Council will adjourn for a period for public questions. During this time, electors can put questions to the Chairman regarding matters on the agenda. Where possible, the Chairman will respond but the matter may have to be deferred and placed on a later month's agenda for discussion.

Nil

4. **Minutes of the last meeting July 2021** – The minutes of the REP 07/2021 meeting had been presented at full council and were approved and signed.

- 5 **Update on Management accounts 2021/2022**

The management accounts to end July 2021 were presented by the RFO and discussed on a line-by-line basis for each individual account code. The actual spend for each account code was considered against budget. The Town Clerk talked members through the entries as displayed on the management accounts.

Salaries/ pensions etc are as per budget.

Insurance premiums are paid monthly in line with direct debit mandate.

Business rates and standing charges for services were paid as per direct debits.

Grounds maintenance budget – discussion about the work that the town council has been carried out and the general appearance of the town. Certain areas were highlighted as having required attention including the prom and steps to prom which are Norse, Front of town which is Millennium Foundation, police station and fire station sites, Station Rd site – which town council has cleared. Holiday agencies have been contacted to maintain outside of their properties, Lloyds Bank has been cleared of weeds by the letting agent. Discussion about other property owners needing to take individual responsibility for their own properties to ensure that the town can look tidy and well maintained – areas mentioned include Woodleys Yard, Stradbroke Road and East Street.

Transfer to Microsoft 365 – the internet speed at Town Hall is presently too slow to enable the transfer to take place – internet speed will need to be upgraded – I cloudy are looking at the alternatives.

After full discussion, there were no matters of concern to highlight noted by the Finance Cttee within the 4-month accounts relating to expenditure. Expenditure £69,738.

Income to the end July 2021 is £163823 which includes grant funding of £2k for Ferry Road Garden, and £2k for Town Ambassadors for the summer. £905 had been credited from SCC for Waters Copse boards – this needs to be transferred to Common Trust. SCC has also provided £10k to be allocated in specific instances as assistance for closure of Bailey Bridge (Cllr Ladd and Cllr Bradbury are considering any requests that come forward along with chair of Walberswick p c).

The income was lower than anticipated due to some late payments of rent – see confidential report.

The month end management accounts and bank reconciliations for July 2021 were reviewed and approved by the Chair of the Cttee and signed off as required.

Balance Sheet – £500k transfer as previously approved by council to CCLA.

6. **Audit 2020- 2021 – matters to consider**

Internal Control Statement – The internal audit suggested additional wording to be incorporated within the document.

The additional wording has been incorporated in the internal control statement at 5.3 and 5.4 and it is recommended that the wording be approved.

7. **Station Road redevelopment project.**

Design Option 9 has been developed from the feedback that has been received from operators and taking into account the available budget for the capital build. Option 9 initial costings and appears to be deliverable within budget.

The Project Manager had provided the Project Board with a Financial summary which includes budget, commitment, and expenditure (known and expected) detailing option 9 within budget of £2.63m.

Cllr Flunder advised that there will be additions, including cost inflation, which would need to be considered, and as budget is tight, other sources of funding might need to be considered. ESC Economic Develop team are looking at additional funding opportunities including LEP.

The operators who have given input into the design seem to suggest that the site is at the lower end of desired size and hence is likely to be a marginal size for prospective operators.

Option 9 involves the prospective operator taking on some of the fitout costs.

Price Bailey have advised on the VAT position and are working on the options for the governance models for the property portfolio as a whole, including the redeveloped site.

Summary Budget as per attached.

It was RESOLVED by all to

Exclude Public and Press: Pursuant to section 1 (2) of the Public Bodied (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.

SEE CONFIDENTIAL MINUTES

Recommendation – internal control statement

The additional wording has been incorporated in the internal control statement at 5.3 and 5.4 and it is recommended that the wording be approved.

DRAFT