

**MINUTES of the FINANCE & GOVERNANCE COMMITTEE meeting held at
Town Hall, Felixstowe on Wednesday 8 December 2021 at 7.30pm**

PRESENT: Cllr M Richardson (Chairman) Cllr S Harkin
Cllr S Bennett Cllr A Smith
Cllr S Bird Cllr S Wiles
Cllr M Deacon

OFFICERS: Mr A Tadjrishi (Town Clerk)
Mr S Congi (Financial Administration Assistant)

279. PUBLIC QUESTIONS

There were none.

280. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr T Green** (Vice-Chairman) and **Cllr K Williams**.

281. DECLARATIONS OF INTEREST

Member(s)	Minute No.	Nature of Interest
Cllr S Bird Cllr S Wiles Cllr M Richardson	All	Local Non-Pecuniary (as Members of East Suffolk Council)
Cllr S Bird Cllr S Wiles	All	Local Non-Pecuniary (as a Members of Suffolk County Council)

As no Pecuniary declarations were made, there were no requests for dispensation.

282. CONFIRMATION OF MINUTES

It was RESOLVED that the Minutes of the Finance & Governance Committee Meeting held on 27 October 2021 be signed by the Chairman as a true record.

283. BUDGET MONITORING TO 30 NOVEMBER 2021

Committee received the budget monitoring report to 30 November 2021. A report of any variance to budget estimates for the period greater than 10% or £500 was considered.

It was RESOLVED that the budget monitoring report to 30 November 2021 be approved, with no other action required at this time.

284. FINANCIAL IMPACT OF CORONAVIRUS

Committee noted a report outlining the likely financial impact of the pandemic. the net result of which being a loss of £6,874 across Council's 2021-22 budget.

RESOLVED that the report on the financial impact of coronavirus be noted.

285. BUDGET ESTIMATES 2022/23 DRAFT

Committee considered the papers showing a first draft full budget, including earmarked reserves requirements for 2022/23. Members also considered comparisons against the current year budget, actual expenditure, and projected outturn for the full year 2021/22.

The Town Clerk highlighted that this was a comprehensive budget, enabling the Council to meet additional aspirations, including the forthcoming transfer of two parks and play equipment and a new capital grant fund to support community groups with capital projects. It was noted that some significant spending against the Cemetery, Town Hall, CCTV and Asset Renewals Earmarked Reserves, which had been built up for such purposes, was anticipated during the forthcoming financial year.

Members discussed the budget proposal and, to continue to support the community during the pandemic, it was agreed that Council should freeze its portion of the council tax and use existing funds to offset an anticipated budget deficit for 2022/23.

The Clerk advised that a 0% change to the Town Council's element of council tax for 2022/23 was projected to be a net cost to the General Fund of £39,258 (budgeted income vs expenditure, net of Earmarked Reserves transfers and expenditure).

Members noted that the draft budget proposals for 2022/23 required a precept of £612,735. With the tax base confirmed by East Suffolk Council to be 8,645.91 this would equate to £70.87 per Council Tax Band D equivalent ratepayer, a nil increase on 2021/22.

Committee recommended that the budget be referred to Council for approval in January for final consideration, to include any adjustments to the budget deemed appropriate by the Town Clerk which would not cause the total requirement to change.

Committee recorded a vote of thanks to the Town Clerk, Deputy Town Clerk and Finance Administration Assistant, for their work developing the 2022/23 budget.

It was RESOLVED that it be recommended to Council that, subject to any further adjustments to the budget deemed appropriate by the Town Clerk which would not cause the total requirement to change, the draft budget 2022-23 proposals be recommended for approval as presented.

286. INSURANCE REVIEW

Committee considered the report on the Council's insurance arrangements, noting that the three-year Long-Term agreement with Zurich would terminate at the end of the current financial year.

Following a discussion on the level and range of cover being provided, Members agreed that quotes should be obtained from three providers based on the current schedule. Such quotes to be reviewed by Committee, or Council, once received.

Committee agreed that, subject to quotations being received on the basis of the current level and schedule of insurance cover, the Council should be recommended to confirm the adequacy of its insurance arrangements for 2022-23.

It was RESOLVED that, subject to quotations being received on the basis of the current level and schedule of insurance cover, the arrangements for insurance in respect of all insured risks should be recommended to Council and confirmed as adequate for 2022-23.

287. CLOSURE

The meeting was closed at 8.25pm. The next meeting was noted as being scheduled for Wednesday 19th January 2021 at 7.30pm.

Date: _____

Chairman: _____