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9 am to 4 pm Mondays to Fridays



TOWN HALL
FELIXSTOWE
SUFFOLK
IP11 2AG

TO ALL MEMBERS OF THE FINANCE & GOVERNANCE COMMITTEE

Cllr M Richardson (Chairman)
Cllr T Green (Vice Chairman)
Cllr S Bennett
Cllr S Bird
Cllr M Deacon

Cllr S Harkin
Cllr A Smith
Cllr S Wiles
Cllr K Williams

You are hereby summoned to attend a meeting of the **FINANCE & GOVERNANCE COMMITTEE** to be held at **TOWN HALL, FELIXSTOWE** on **Wednesday 27 October 2021** at **7.30pm** for the transaction of the following business:

Public Attendance

Meetings of the Town Council and its Committees are open to the press and public who are welcome to attend. Members of the public are invited to make representations or put questions to the Committee during the public session.

Due to Covid restrictions there may be a limit to the number of public that can attend in person. If you wish to attend in person, please email townclerk@felixstowe.gov.uk to confirm capacity.

Members of the public are very welcome join via Zoom using the following link: <https://us02web.zoom.us/j/83090518311>

Alternatively, you may join via the meeting ID 830 9051 8311 or over the telephone by calling 0131 460 1196.

Our online meeting guidance can be found here: <https://www.felixstowe.gov.uk/wp-content/uploads/2020/05/Remote-Meeting-Guidelines.pdf>

Council has a duty to pay due regard to preventing crime and disorder and to conserve biodiversity in its decision-making and Members are reminded to consider the Council's commitment to climate action.

Ash Tadjrishi
Town Clerk
22 October 2021

For information (via email):

All Town Councillors
Local Press



A G E N D A

- 1. Public Question Time**
Up to 15 minutes is set aside to allow members of the public (up to three minutes each) to make representations or put questions to the Committee on any relevant matters.
- 2. Apologies for Absence**
To receive any apologies for absence.
- 3. Declarations of Interest**
To receive any declarations of interest and to consider requests for dispensations from Members for matters in which they have a disclosable pecuniary interest.
- 4. Confirmation of Minutes**
To confirm the Minutes of the Finance & General Purposes Committee meeting held on 14 July 2021 as a true record. **(Pages 3-5)**
- 5. Budget Monitoring to 30 September 2021**
To receive budget monitoring report to 30 September 2021 and consider any actions deemed necessary. **(Pages 6-9 & Appendix A)**
- 6. Quarterly Bank Reconciliations**
To note that Cllr D Savage has confirmed the reconciliations between the bank statements and accounts statements for the period 1 April – 30 Sept. 2021.
- 7. Annual Governance & Accountability Return**
To receive the External Auditor's Report on the Annual Governance & Accountability Return for the Financial Year 2020/21. **(Page 10 & Appendix B)**
- 8. Interim Internal Audit Report 2021/22**
To receive the interim report of the Internal Auditor for 2021/22 and consider any actions in respect of any matters raised. **(Page 11 & Appendix C)**
- 9. Scribe Cemetery Software Package**
To consider a report on Scribe and consider a quotation for a new cemetery software package. **(Page 12 & Appendix D)**
- 10. Community Infrastructure Levy (CIL) Annual Report**
To receive an update on CIL and the CIL Annual Report for 2020/21. **(Pages 13-14 & Appendices E and F)**
- 11. Public Works Loan Board**
To consider a report on the status of the Council's Public Works Loan Board Loan. **(Page 14)**
- 12. PCC Crime and Policing Plan Consultation**
To consider the PCC's consultation on the Police and Crime Plan for policing in Suffolk, the deadline for responses being 22nd November 2021. **(Page 15 & Appendix G)**
- 13. Closure**
To close proceedings and confirm the date of the next meeting scheduled for Wednesday 8 December 2021 at 7.30pm.

AGENDA ITEM 4: CONFIRMATION OF MINUTES

MINUTES of the **FINANCE & GOVERNANCE COMMITTEE** meeting held at **Town Hall, Felixstowe** on **Wednesday 14 July 2021** at **7.30pm**

PRESENT: Cllr S Bird (*in the Chair*)
Cllr S Harkin

Cllr A Smith

OFFICERS: Mr A Tadjrishi (Town Clerk)
Mrs D Frost (Deputy Town Clerk)
Mr S Congi (Financial Administration Assistant)

IN ATTENDANCE ONLINE:

Cllr S Wiles
Sarah Shinnie, Active Communities Officer, East Suffolk Council
1 Member of the public

69. APPOINTMENT OF CHAIRMAN FOR THIS MEETING

Due to apologies received from both the Chairman and Vice-Chairman, Committee elected Cllr S Bird as Chairman for this meeting.

70. PUBLIC QUESTIONS

There were none.

71. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr M Richardson, Cllr T Green, Cllr S Bennett, Cllr M Deacon, Cllr S Wiles** and **Cllr K Williams**.

72. DECLARATIONS OF INTEREST

Member(s)	Minute No.	Nature of Interest
Cllr S Bird Cllr S Wiles	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.

73. CONFIRMATION OF MINUTES

It was RESOLVED that the **Minutes of the Finance & General Purposes Committee Meeting held on 24 March 2021** be signed by the Chairman as a true record.

74. DECISIONS MADE UNDER DELEGATED AUTHORITY

Committee NOTED the record of the decision made under the temporary authority delegated to the Town Clerk since the previous Committee meeting, in accordance with Minute #17 of 2021/22.

75. BUDGET MONITORING TO 30 JUNE 2021

Committee received the budget monitoring report to 30 June 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 June 2021 be approved, with no other action required at this time.

76. COUNCIL INVESTMENTS

Committee noted that Council's 1-Year Investment Bond of £500,000 with Close Brothers Savings matures on 20 July 2021, receiving interest of £4,500. Members considered investment options in accordance with Council's Investment Policy and Strategy and agreed that a re-investment for a 1-year bond with Close Brothers at the current rate of 0.65% was the most appropriate investment at this time, considering security, liquidity and yield.

It was RESOLVED that:

- i. the interest for the maturing 1-year bond covering the period 20 July 2020 – 20 July 2021 of £4,500 be returned to the Town Council Tracker account and accounted as part of the budgeted interest for 2021/22; and,**
- ii. the sum of £500,000 be re-invested in a new 1-year Investment Bond with Close Brothers Savings.**

77. RESERVES POLICY

Committee reviewed the Council's Reserves Policy, outlining how the Council will determine and review its level of reserves.

Members requested clarification and an explanation on the Reserves Policy of the difference between ring-fenced reserves and earmarked reserves.

It was RESOLVED that the Reserves Policy for the period 2021-2023 be recommended to Council for adoption as presented but with added clarification of the difference between ring-fenced and standard earmarked reserves.

78. WOMEN'S CYCLE TOUR 2021

Committee received a presentation from Sarah Shinnie, Active Communities Officer, East Suffolk Council the FelixFest weekend, was planned to take place on the weekend of 8th to 10th October, with the Women's Tour final stage finishing on Saturday 9th October and a planned Triathlon on the Sunday. The cycle race was postponed from its planned finish in Felixstowe on Saturday 13th June 2020 due to covid.

The programme is similar to that planned in 2020 but with many provisions built into it, if government restrictions were put in place at that time the event could still go ahead. Some activities planned include a pump track for demonstrations, with a track for advanced level and beginners; High ropes course, Football skills, Football cage, Tour village with sponsor partners, 10k bike ride, a bike trail scavenger hunt with shops in the town centre (from station to event area), town centre pop up event, cycle jersey competition, free cycling with the Suffolk Road Safety Team, Kinetec packs in schools, Outdoor cinema, information talks on the podium.

There will be an opportunity for the Town Council to present its Civic Awards to Felixstowe's community heroes on the podium.

Members raised concerns over car parking/park and ride and the flood gates, which Ms Shinnie agreed to update Council as the plans move forward.

In June 2020 (*Minute #497 of 2020/21 refers*) Council agreed funding of £25,000 from the Community Fund Earmarked Reserve to support the provision of the big screen, triathlon and cycle simulators at FelixFest as a main sponsor for the weekend of the final stage of the 2020 Women's tour.

It was RESOLVED that Committee recommend to Council to support the Women's Cycle Tour 2021 (as it had planned in 2020 before postponement) £25,000 to be taken from the Community Fund Earmarked Reserve.

79. CLOSURE

The meeting was closed at 8.47pm. The next meeting was noted as being scheduled for Wednesday 27 October 2021 at 7.30pm.

AGENDA ITEM 5: BUDGET MONITORING TO 30 SEPTEMBER 2021

A summary Income & Expenditure Report to 30 September 2021 is shown below with a detailed report provided at **Appendix A**.

1 April - 30 September 2021 (2021 - 2022)

Felixstowe Town Council Summary of Receipts and Payments Summary - All Cost Centres

Cost Centre	Receipts				Payments			
	Budgeted	Actual	Variance	% Received	Budgeted	Actual	Variance	% Spent
101 Administration	613,664.00	630,291.56	16,628	102.71%	309,968.00	140,366.39	169,602	45.28%
201 Town Hall	22,710.00	16,869.17	-5,841	74.28%	86,455.00	41,291.94	45,163	47.76%
202 Walton	7,500.00	1,351.66	-6,148	18.02%	9,021.00	4,495.00	4,526	49.83%
203 Broadway House	2,194.00	1,583.60	-610	72.18%	7,354.00	3,737.13	3,617	50.82%
204 Cemetery	74,613.00	54,820.14	-19,793	73.47%	164,226.00	85,917.00	78,309	52.32%
205 Allotment	15,965.00	599.25	-15,366	3.75%	33,424.00	14,996.97	18,427	44.87%
206 Parks & Recreation	0.00	0.00	0	N/A	14,780.00	158.79	14,621	1.07%
301 Civic & Community	6,992.00	3,992.00	-3,000	57.09%	35,920.00	20,864.97	15,055	58.09%
302 Grants	0.00	0.00	0	N/A	36,400.00	16,873.00	19,527	46.35%
303 Felixstowe in Flower	8,250.00	3,087.53	-5,162	37.42%	5,900.00	3,207.48	2,693	54.36%
304 Communication	10,000.00	3,360.83	-6,639	33.61%	13,112.00	6,106.00	7,006	46.57%
305 Community Projects	0.00	0.00	0	N/A	43,301.00	31,000.00	12,301	71.59%
NET TOTAL	761,888.00	715,955.74	-45,932.26	93.97%	759,861.00	369,014.67	390,846.33	48.56%

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In accordance with Council's Financial Regulations, Committee is to receive explanations of Material Variances for expenditure in excess of the estimated budget of 10% or £500, whichever is less. As the Council's budgets are not produced on a phased basis, the expectation is, being six months in to the year, for overall expenditure to be around 50%, with an explanation for any items overspent by £500 or 10% or over this level (i.e. 55%). Total expenditure for the first six months stood at 48.6%. Explanatory notes and any recommended action for individual qualifying items in **Appendix A** are as follows:

Cost Centre 101 - Administration
<p>4460 Subscriptions (100%) All annual subscriptions for 2021/22 now paid. Recommendation: No action.</p>
<p>4461 External Audit (100%) External Audit now paid. Recommendation: No action.</p>
<p>4464 Insurance (99%) Full year payment up front. Recommendation: No action.</p>

Cost Centre 201 - Town Hall
<p>4110 Rates (62%) Rates are paid over 10 months only. Recommendation: No action.</p>
<p>4180 Licences (100%) Paid in full for 2021-22. Recommendation: No action.</p>
<p>4490 Professional Fees (56%) Facebook ad fees were implemented to stir interest for vacant job positions. Recommendation: Continue to monitor on a monthly basis.</p>
<p>1001 Hirings (10%) The ongoing threat of COVID-19 continues to deter many events and potential hirings at the Town Hall, though some regular hirers remain. Further expected income is £380 (12%) Recommendation: Continue to monitor on a monthly basis.</p>
Cost Centre 202 – Walton Community Hall
<p>4110 Rates (60.2%) Rates are paid over 10 months only. Recommendation: No further action</p>
<p>4171 Repairs & Maintenance (64%) The replacement of lights at Walton Community Hall caused an expected increase. Recommendation: No further action</p>
<p>1002 Hirings (16%) The continued threat of COVID-19 has been self-evident as one of our regular hirers recently tested positive. Most regular hirers have returned, with monthly invoices totalling £825 awaiting payment. (11%) Recommendation: Continue to monitor on a monthly basis.</p>
Cost Centre 203 – Broadway House
<p>4172 Repairs & Maintenance (70%) Broadway House required work done to its doors. Recommendation: Continue to monitor on a monthly basis.</p>
Cost Centre 204 – Cemetery
<p>4032 Training (145%) The establishment of our grounds apprentice has placed greater emphasis on the need for regulation, safety & equipment training. Recommendation: Personnel Committee has considered increase in budget for 2022/23</p>

4112 Rates (58%)

Rates are paid over 10 months only.

Recommendation: No further action

4124 Electricity (57%)

Monthly payments made in advance of billing, monthly payment now reduced due to credit on account.

Recommendation: Continue to monitor on a monthly basis

4173 Repairs & Maintenance (63%)

Overspend can be attributed to the unforeseen maintenance required for the Cemetery Water Heater work carried out in September.

Recommendation: Continue to monitor on a monthly basis

4300 Vehicle Running Costs (60.1%)

Front loaded costs such as MOT, Truck Tax paid, also work to trailer and tractor.

Recommendation: Continue to monitor on a monthly basis

4320 Vehicle/Tool Hire (80%)

To cover Digger and Skip hire.

Recommendation: Continue to monitor on a monthly basis

Cost Centre 205 – Allotments

1080 Allotment Rents (4%)

Majority of Allotment rents are billed annually end of September

Recommendation: No further action.

Cost Centre 301 – Civic & Community

4471 Advertising & Promotion (193%)

Unbudgeted overspend due to contract renewal fee for UK Bride - subscription scheduled to be cancelled for 2022/23.

Recommendation: Complete for 2021/22. No further action

4513 Civic Awards (75%)

Civic Awards coincided with Women's Cycle Tour and has been completed.

Recommendation: Complete for 2021/22. No further action

4600 CCTV (100%)

Paid in full June 2021.

Recommendation: No further action

4645 Christmas Lights (100%)

Paid in full June 2021.

Recommendation: No further action

1810 Donations & Sponsorship (0%)

No donations or sponsorship received for 2021/22 in respect of the ice rink. Now being delivered as part of the Felixstowe BID weekend of Christmas events.

Recommendation: No further action.

Cost Centre 302 – Grants
<p>4620 Annual Grants (70.0%) Most annual grants have been processed and paid, though some are awaiting bank details or confirmation that any events will be taking place. Recommendation: No further action.</p>
Cost Centre 303 – Felixstowe in Flower
<p>4290 Flowers and Containers (80%) Plants and plaque stickers purchased. Recommendation: Continue to monitor on a monthly basis.</p>
<p>1811 Donations & Sponsorship (38%) Some sponsorships from last year were carried onto this year at no charge, due to last year’s cancellation. Fewer donors in general this year due to COVID-19. Still awaiting £108 from one outstanding invoice. (1%) Recommendation: Revise budget expectations for 2022/23</p>
Cost Centre 304 – Communication
<p>1812 Donations & Sponsorship (34%) Fewer magazine advertisements than expected. Predicted renewals are expected for upcoming Winter edition, and 3 invoices in October awaiting payment and/or processing totalling £1975. (19.3%) Recommendation: Revise budget expectations for 2022/23</p>
Cost Centre 305 – Community Fund Projects
<p>4625 Felixstowe Harwich Ferry (100.0%) Paid over at start of Financial Year. Recommendation: No further action.</p>
<p>4630 Level Two (100.0%) Paid over at start of Financial Year. Recommendation: No further action.</p>
<p>4670 Felixstowe Forward (100.0%) Paid over at start of Financial Year. Recommendation: No further action.</p>
<p>4625 Landguard Partnership (100.0%) Paid over at start of Financial Year. Recommendation: No further action.</p>

Committee is requested to consider the budget monitoring report to 30 September 2021 and decide on any action it deems necessary.

AGENDA ITEM 7: ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN 2020/21

Council is advised that Notice has been given that the external audit of the accounts of Felixstowe Town Council for the Financial Year 2020/21 was completed on 11 September 2021. The Annual Governance and Accountability Return, including the Audit Certificate is presented at **Appendix B**.

The Council's external auditors, PKF Littlejohn, have expressed the view that, on the basis of the annual return, in their opinion, the information is in accordance with proper practices and no matters have come to attention giving cause for concern that relevant legislation and regulatory requirements have not been met. In addition, there were no other matters affecting their opinion that required the issue of a report or the further attention of the Council

In accordance with Sections 20(2) and 25 of the Local Audit and Accountability Act 2014; the Accounts and Audit Regulations 2015 (SI 2015/234) and the Accounts and Audit (Coronavirus) (Amendment) Regulations 2020 (SI 2020/404) the Notice of Conclusion of Audit was displayed on the Town Hall noticeboard from 14 September and is also available to view on the Town Council website to advise local electors that the accounts and requisite information as defined by Section 13(1) of the Accounts and Audit Regulations 2015 are available for inspection.

Additionally, the Annual Governance and Accountability Return for the Financial Year 2020/21 has also been made available online on the Council's website, alongside those documents for the previous five years.

Committee is requested to:

- i. Approve and Accept the Annual Governance and Accountability Return including Audit Certificate as presented; and,**
 - ii. Note that, in accordance with the Local Audit and Accountability Act 2014 as defined by the Accounts and Audit Regulations 2015 & the Accounts and Audit (Coronavirus) (Amendment) Regulations 2020, the Notice of Conclusion of Audit was displayed on the Town Hall noticeboard from 14 September 2021 and is available to view on the Financial Page of the Town Council Website.**
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AGENDA ITEM 8: INTERIM AUDIT REPORT: YEAR 2021/22

The Internal Audit for the half year ending 30 September 2021 took place on 19 October 2021 and the signed report is presented at **Appendix F**.

There were no recommendations, however, the Internal Auditor made the following notes:

- The council uses the Scribe accounting package which produces reports on a receipts and payments basis, and intend to carry out an accrual at year end only, which is in accordance with Proper Practice as set out in section 2.4 of the Practitioners' Guide 2021.

Auditor's Note: Whilst accruing at year-end only is in accordance with Proper Practices, Councillors should be aware that authorities with income/expenditure in excess of £200,000 normally accrue at each month-end to provide an accurate picture of their financial position through the year. The Finance and Governance Committee might wish to consider testing whether the degree of variance between the two methods is of only minor significance, by completing quarterly accruals and judge if there is any 'risk' to the council on the basis of their findings.

Clerks Note: The total value of debtors, creditors and accruals is usually no more than a few hundred pounds, which has only a minor impact on the overall financial. If a larger project was to be taken on with money required to be accrued and taken into consideration then members may wish to consider a more regular accrual on a monthly or quarterly basis. On the previous software, although it had the capacity to put invoices on as soon as they were received in order to accrue, this was not previously done as of minor value.

- **Auditor Observation:** The minutes of the meeting 13/01/2021 (min 424(ii)) show the council agreed a precept of £601,608.34, but the demand served on East Suffolk Council was for £601,608.
- **Auditor's Note:** The Councillor needs to sign the bank statements as well as the bank reconciliation.
- **Auditor's Note:** Now meetings are happening 'face-to-face' Chairs must sign the minutes whilst in the meeting and initial individual pages.
- **Auditor's Note:** Councillors should regularly check their register to ensure it is up to date.

Committee is requested to consider the Interim Internal Audit Report for the period 1 April 2021 – 30 September 2021 and make any recommendations to Council it deems necessary.

AGENDA ITEM 9: SCRIBE CEMETERY SOFTWARE PACKAGE

Following recent issues with the cemetery package provider, staff are investigating a move Scribe's cemetery package also. This has the benefit of being linked to the accounts package, so invoices can be created on Scribe Cemetery as part of the paperwork processes required for Cemetery legislation and then once sent will appear automatically in the accounts ready for payment receipt.

The current cemetery package provider, Clearskies, has increased the annual support fee for their BACAS software from £850 to £1,000 this year. The software is hosted on the Town Council's ageing file server. If it could be hosted in the cloud, or web based, the Council would no longer be required to maintain a physical server. Clearskies does offer a cloud-hosted platform solution at a cost of around £5,000 per year. A subscription fee for Scribe's cemetery package costs £59 per month, an annual of total £708, plus a one-off set-up fee of £497. All costs quoted plus VAT.

The Scribe Cemetery package quote is shown at **Appendix D**.

Scribefest 2021

Held on 29th September 2021, Scribefest was a virtual conference for Clerks, RFOs and members of local councils with presentations from some of the industry's experts and speakers.

The Deputy Town Clerk and Finance Administration Assistant were interviewed for Scribefest, which was attended by over 300 Town and Parish Councils. From this engagement, Felixstowe Town Council received the award for 'Top Contributor'.

Committee is requested to consider a subscription to the Scribe Cemetery software package.

AGENDA ITEM 10: COMMUNITY INFRASTRUCTURE LEVY

The Community Infrastructure Levy (CIL) is a planning charge, introduced by the Planning Act 2008 as a tool for local authorities in England and Wales to help deliver infrastructure to support the development of their area. It came into force on 6 April 2010 through the Community Infrastructure Levy Regulations 2010.

15% of the CIL payments received by the District Council which were made for development in the Felixstowe area of these payments are passed to the Town Council as Neighbourhood Funding.

The guidance shown at <https://www.eastsuffolk.gov.uk/assets/Planning/Community-Infrastructure-Levy/Parish-Support/CIL-Parish-Guidance.pdf> details the process of payments made to Parish/Town Councils and what it can be spent on.

Following on from Ordinary Council where consideration was made for funding of a new community hut for the Felixstowe Allotment Association (FAA), (*Minute #122 2021/22 refers*), Council's Civic and Community Committee invited the Chairman, Mr Neville Farthing of the FAA to attend and give further information on the project.

The Civic & Community Committee has recommended to Council that £10,000 be provided to the FAA via the CIL Earmarked Reserve towards their Community Hut Project (*Minute # 133 2021/22 refers*), which will be brought to Council for approval on 10 November 2021.

We have been advised that the Felixstowe Rugby Club are currently seeking funding towards a comprehensive programme of improvements and have secured some funding from East Suffolk Council for utilities infrastructure and an indication that Sports England will fund their floodlights. The Club are looking to raise around £30,000 funding towards the clubhouse extension in addition to what they can contribute as a Club. Funding will be sought via ESC Councillor's ECB grants and the Town Council may also be approached for grant funding, potentially around £15,000. Members may wish to consider a steer to the Club as to whether this should be an occasional grant application or whether it would consider an approach for CIL funding, for which such a project could be eligible.

Council's CIL Working Group last met on 12 May and the notes from this meeting can be seen at **Appendix E**. The Group will be completing a Parish Infrastructure Investment Plan (PIIP) to help Council prioritise options for CIL spending.

In recent years, CIL has been put towards upgrades to the play equipment at Cavendish Park, Allenby Park and the park at Gosford Way.

The Town Council holds CIL receipts in separate Earmarked Reserves marked for the year in which they are received to enable them to be spent on suitable projects within the five-year timescale allowed by legislation.

An annual CIL report must be published by Town/Parish Councils which have received a proportion of the CIL funds. This report is to be published by 31 December of the following reported year giving details on the total CIL received, how

it was spent and unspent funds. Two CIL payments were received in the year 2020/21 (£16,567.25 in May 2020 and £724.15 in October 2020) which are reflected in the Town Council's CIL annual report for the year 2020/21 at **Appendix F**.

This report will be published on the Town Council website, a brief summary reported in the magazine and put on the noticeboard. The CIL annual report will also be sent to East Suffolk Council by the 31st December 2021 deadline.

Two CIL payments totalling £77,289.65 have been received since 31 March 2021 (£6,818.64 in May and £70,471.01 in October) meaning that the total CIL Earmarked Reserves held by the Council is currently £128,883.23.

Committee is requested to consider the report on the Community Infrastructure Levy and approve the CIL Annual Report for 2020/21.

AGENDA ITEM 11: PUBLIC WORK LOANS BOARD

The Council's Public Works Loan Board (PWLB) loan taken out in 2007 is repaid in two instalments of £ 17,365.97 per year with a set interest rate of 4.95%. Running its course naturally, The Council's Public Works Loan is due to be paid off in eleven years and, due to the prevailing interest rates, the Council will have paid a further £399,416 by the end of the term in 2032.

On 13th October 2021, it was determined that our current settlement figure with the PWLB would be £383,669.71. Ergo, reaching this settlement figure immediately would provide an immediate interest saving of £15,747. An analysis has been carried out to determine whether this would be of good value to the Council.

It is noted that the Council is currently investing £500,000 in a one-year fixed-term bond with Close Brothers, which receives annual interest of £4,987.71. Assuming we could receive similar or better interest rates for the next eleven years, we would receive at least £54,864 by 2032. Although pure conjecture, we have also considered the possibility of lower interest rates in the future. UK's Asset & Liability Management teams "aren't ruling out" the possibility of negative interest rates, as has been observed in several other European countries in the past few years.

Committee is requested to consider the report on the PWLB loan and make any recommendations to Council it deems necessary.

AGENDA ITEM 12: PCC CRIME AND POLICING PLAN CONSULTATION

The Suffolk Police and Crime Commissioner is in the process of drafting a new Police and Crime Plan for policing in Suffolk which will run for the next three years.

The new plan will set the direction of policing in the county and the activity which will be taken forward by the PCC's office.

The draft plan is now out for public consultation before being presented to the Police and Crime Panel in January. Individuals and organisations are being welcomed to comment on the Plan via a survey which will close at 9am on Monday 22nd November 2021.

The Survey can be accessed here:

www.surveymonkey.co.uk/r/PoliceCrimePlanSurvey

The Plan is available to download (PDF) here: [Draft Police and Crime Plan 2022-2025](#) and is also at **Appendix G** for Committee's consideration. Due to the deadline, Committee may wish to consider a response on behalf of the Council, or recommending a response to the 10th November Council meeting.

Committee is requested to consider the Suffolk Police and Crime Commissioner's consultation on the new Police and Crime Plan for policing in Suffolk.