

**MINUTES of the FINANCE & GOVERNANCE COMMITTEE meeting held at
Town Hall, Felixstowe on Thursday 8 December 2022 at 7.30pm**

PRESENT: Cllr M Richardson (Chairman) Cllr A Smith
 Cllr N Barber Cllr S Wiles
 Cllr S Bird

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

313. PUBLIC QUESTION TIME

There were none.

314. APOLOGIES FOR ABSENCE

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

315. DECLARATIONS OF INTEREST

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

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

316. CONFIRMATION OF MINUTES

It was RESOLVED that the Minutes of the Finance & Governance Committee Meeting held on 26 October 2022 be signed by the Chairman as a true record.

317. BUDGET MONITORING TO 30 NOVEMBER 2022

Committee received the budget monitoring report to 30 November 2022. 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 2022 be noted.

318. APPOINTMENT OF EXTERNAL AUDITOR FOR THE PERIOD UNTIL 2026-27

Committee noted that SAAA has appointed the external auditor for the next five years, and Council's external auditor will continue to be PKF Littlejohn LLP, which had been Council's auditor for the past four years.

RESOLVED that it be noted that the SAAA has appointed PKF Littlejohn LLP as the Town Council's external auditor for the 5-year appointing period from 2022-23 until 2026-27.

319. BUDGET ESTIMATES 2023/24 (Draft)

Members considered the papers showing a first draft full budget, including earmarked reserve requirements for 2023/24. Members also considered comparisons against the current year budget, actual expenditure, and projected outturn for the full year 2022/23.

Members noted that the budget had been looked at by Civic & Community, Assets & Services and Personnel committees and a few amendments had been made to these, shown in the report in red.

The Clerk confirmed that CIL funding was kept in a separate Earmarked Reserve and so is not accounted for in the budgeting.

The Town Clerk highlighted how General Reserves would continue to decrease in future years if no increase to the precept was made or expenditure reviewed. Members noted the research in to the tax charges of the other town councils in the East Suffolk district and that Felixstowe was one of the lowest. Members considered how year-on-year expenditure had increased and, although the current year was anticipated to have increased further, this had been within the current rate of inflation due to careful budget management.

The Town Clerk reported that this was a comprehensive budget, enabling the Council to meet additional aspirations such as the new addition of the upkeep of both Allenby and Gosford Parks. Should cost-savings be sought in future years, this may have to be by reviewing the range of services being offer, since each budget line had been carefully scrutinised for efficiency during the budget setting process.

Members discussed the budget proposal and, to continue to support the community during the cost-of-living crisis, it was agreed that it should be recommended to Council to freeze its portion of the council tax and use existing funds to offset an anticipated budget deficit for 2023/24.

The Clerk advised that a 0% change to the Town Council's element of council tax for 2023/24 was projected to be a net cost to the General Fund of £29,052 (budgeted income vs expenditure, net of Earmarked Reserves transfers and expenditure).

Members noted that the draft budget proposals for 2023/24 required a precept of £621,629. With the tax base confirmed by East Suffolk Council to be 8,771.40 this would equate to £70.87 per Council Tax Band D equivalent ratepayer, a nil increase on 2022/23.

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 2023/24 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 2023-24 proposals be recommended for approval as presented.

320. CLOSURE

The meeting was closed at 8.45pm. The next meeting was noted as being scheduled for Wednesday 18 January 2023 at 7.30pm.

Date: _____

Chairman: _____