

**MINUTES of the FINANCE & GOVERNANCE COMMITTEE meeting held at
Town Hall, Felixstowe on Wednesday 15 January 2025 at 7.30pm**

PRESENT: Cllr M Deacon (Chairman) Cllr S Bennett
Cllr D Rowe (Vice-Chairman) Cllr M James
Cllr D Aitchison Cllr M Sharman
Cllr S Bird Cllr W Underwood

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

356. PUBLIC QUESTION TIME

There was none.

357. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr S Wiles**.

358. DECLARATIONS OF INTEREST

The following Interests, to which no matters on the agenda were directly related, were noted:

Member(s)	Minute No.	Nature of Interest
Cllr S Bennett Cllr S Bird	All	Disclosable Pecuniary Interest and Other registerable interest (as Members of Suffolk County Council)
Cllr S Bennett	All	Disclosable Pecuniary Interest and Other registerable interest (as a Member of East Suffolk Council)

Members were advised that, should any other matters arise in the meeting that directly relate to any of their interests, they should make appropriate declarations at that time.

359. CONFIRMATION OF MINUTES

It was RESOLVED that the Minutes of the Finance & Governance Committee Meeting held on 8 December 2024 be signed by the Vice-Chairman as a true record.

360. BUDGET MONITORING TO 31 DECEMBER 2024

Committee received the budget monitoring report to 31st December 2024, which highlighted variances exceeding 10% or £500 against budget estimates.

Committee discussed concerns regarding outstanding invoices and agreed that a more structured approach should be implemented for debt recovery. Officers clarified that the outstanding figures provide an indication of expected revenue and do not necessarily represent irrecoverable debts.

Officers proposed that a full review of outstanding invoices be presented at the next Finance & Governance Committee meeting for further consideration. Suggestions for improved debt recovery methods included sending emails with read receipts and exploring the potential introduction of late payment fees.

Committee also noted that income from wedding bookings at the Town Hall remained below expectations and recommended that a more proactive promotional strategy be developed.

Finally, the Committee was advised that the O2 Mast Lease should not be expected to yield the same financial return in 2025/26 as in the previous year.

RESOLVED that the budget monitoring report to 31st December 2024 be noted.

361. INVESTMENT POLICY AND STRATEGY

Committee reviewed the Council's Investment Policy and Strategy. Members discussed the viability of ethical banking options and acknowledged concerns that many such institutions operate under larger parent companies that may not align with ethical banking principles. Committee agreed that a fresh approach should be considered, balancing ethical considerations with financial flexibility and competitive returns.

It was RESOLVED that the Investment Policy and Strategy for the period 2025/26 be updated and recommended to Council for adoption as presented.

362. INSURANCE ADEQUACY REVIEW

Committee received a report on the adequacy of the Council's insurance cover. Members sought clarification on cyber-attack insurance coverage. Officers agreed to investigate the provision of cyber insurance as an adjunct to the cybersecurity protections were provided Microsoft's server infrastructure.

It was RESOLVED that it be recommended to Council that Council's arrangements for insurance cover in respect of all insured risks be approved and confirmed as adequate for 2024/25.

363. LOCAL COUNCIL AWARD SCHEME

Committee considered the Council's re-accreditation for the Quality Gold Award, noting that Felixstowe Town Council was the first of 424 parish and town councils in Suffolk to achieve this status in 2015.

Members discussed the associated cost, which officers estimated at approximately £250 for a four-year term. Some members questioned the level of public awareness of the award and whether accreditation might attract additional scrutiny of Council operations. However, the Committee agreed that regaining the award would reflect positively on the Council's commitment to excellence and transparency.

It was RESOLVED that the reaccreditation of the Gold Quality award from the Local Council Award Scheme be pursued.

364. EXCLUSION OF PRESS AND PUBLIC

Committee agreed that, in accord with the Public Bodies (Admissions to Meetings) Act 1960 s.1 (2), due the confidential nature of the business which was to be transacted, it was advisable that the press and public be temporarily excluded.

It was RESOLVED that the Press and Public be excluded and instructed to withdraw.

365. COUNTY COURT JUDGMENT AND DEBT RECOVERY

Committee considered a report on the recovery of an outstanding debt. Members discussed concerns that the debtor organisation had a history of insolvency and restructuring, potentially to avoid financial liabilities.

Despite these challenges, the Committee agreed that pursuing recovery action was necessary to uphold the Council's financial responsibilities and ensure fairness for other local businesses.

It was RESOLVED that a bailiff service be instructed to recover the outstanding debt.

366. CLOSURE

The meeting was closed at 8.59pm. The next meeting was noted as being scheduled for Wednesday 19 March 2025 at 7.30pm.

Date: _____

Chairman: _____