

**SUDBURY TOWN COUNCIL**

**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD THROUGH VIDEO  
TELECONFERENCING ON TUESDAY 2<sup>nd</sup> March 2021 AT 6.30PM**

PRESENT: Mr N Bennett – in the Chair

Mrs J Antill – joined 6:36pm  
Mrs S Ayres  
Mr T Cresswell  
Mr O Forder – joined 6:40pm, left 8:03pm  
Ms E Murphy  
Miss A Owen  
Mr J Owen – Mayor Ex-officio – joined 6:50pm, left 7:50pm  
Mr A Osborne - observer

Mr C Griffin – Town Clerk – joined 6:36pm  
Mrs O Holtom – RFO  
Miss N Whittle – Deputy RFO

1. **SUBSTITUTES AND APOLOGIES**

**Apologies for absence were received from Mrs J Osborne and Mrs S Ayres attended as a substitute.  
Apologies for absence were received from Mr D Williams.**

2. **DECLARATIONS OF INTEREST**

**In accordance with guidance from Babergh District Council's Standards Committee, Mrs S Ayres, Mr T Cresswell and Miss A Owen declared their non-pecuniary interest that they were Babergh District Councillors.**

3. **DECLARATIONS OF GIFTS & HOSPITALITY**

**No gifts or hospitality were declared.**

4. **REQUESTS FOR DISPENSATION**

**No requests for dispensation had been received.**

5. **MINUTES**

**RESOLVED**

**That the minutes of the meeting held on 2<sup>nd</sup> February 2021 be confirmed as a correct record and were to be signed. These had been circulated and adopted at the February 2021 Full Council meeting.**

6. TO REVIEW TREASURY MANAGEMENT STRATEGY STATEMENT

Members reviewed the draft Treasury Management Strategy Statement. It was agreed that more work was required on the risk assessment and training sections to bring them up to the minimum standard required by the Statutory Guidance on Investments issued by the Secretary of State under section 15 (1) (9) of the Local Government Act 2003.

**RESOLVED**

**To defer the review of the Treasury Management Strategy to the next Finance Committee meeting on 6<sup>th</sup> April 2021. Before this date, further work is required to meet the minimum standards in the statutory guidance, in particular greater detail on measures to define the risk assessment process for the council's financial investments.**

7. TO REVIEW RISK MANAGEMENT POLICY

Members reviewed the Risk Management Policy.

**RECOMMENDED**

**That members recommended for the Full Council to approve the revised the Risk Management Policy 2021 with an addition to the Annex C Financial Operations to reflect additional risk management measures for our financial investments.**

8. TO DISCUSS OUTSTANDING INVOICE FROM ESSEX PYROTECHNICS LTD

Members discussed an outstanding and disputed invoice received from Essex Pyrotechnics Limited for a firework display held at the Delphi Centre on 4<sup>th</sup> November 2018. A couple of fireworks had malfunctioned, which led to a complaint from a member of the public and a claim against Essex Pyrotechnic Ltd's insurers. The insurers had questioned the legitimacy of the claim and, with no sign of an agreement, in February 2020 the previous Town Clerk had proposed that Sudbury Town Council should be given a 50% discount on the bill should be given due to this unfortunate incident. Nothing more had been heard until 15<sup>th</sup> February 2021 when Essex Pyrotechnics Ltd replied requesting payment of this invoice with only a 10% discount.

**RECOMMENDED**

**That members approved under power LGA1972 s144 to pay only 50% of the original invoice, in the sum of £1,500 excluding VAT, as originally offered by the previous Town Clerk.**

9. TO AGREE THE PROCESS FOR OUTSTANDING INVOICES AND OTHER UNRECORDED LIABILITIES

Members discussed the process for recording disputed outstanding invoices and other unrecorded liabilities.

**RESOLVED**

**That the full details of all possible liabilities over £500 must be produced in a written report to the Finance Committee annually together with year end results.**

10. TO REVIEW PHOTOCOPIERS LEASE ARRANGEMENT

Members reviewed our current photocopier lease arrangement with CCS and alternative quotations received from three other companies.

**RESOLVED**

That members will defer their decision until full costs for the period of leases is established for each potential supplier.

That members agreed that additional quotations should be provided for the purchase of a new or reconditioned photocopier/printer to compare this with lease options.

That members agreed that the requirement for the second photocopier/printer had not yet been justified.

**11. TO DISCUSS QUOTES FOR GENERAL INSURANCE**

Members discussed a quotation received from BHIB for the insurance cover for the year commencing 1<sup>st</sup> April 2021 as a part of our 3-year commitment with the insurer.

**RESOLVED**

That members approved under power of LGA1972 s145 the cost for our general insurance cover provided by BHIB for the financial year starting from 1<sup>st</sup> April 2021 in the sum of £4,588.38.

**12. TO DISCUSS QUOTES FOR MOTOR INSURANCE**

Members were not able to discuss Motor Insurance options as no quotations had been received before the meeting.

**RESOLVED**

To defer selection and approval of the next Motor Insurance policy until the next Leisure and Environment Committee meeting to be held on 30<sup>th</sup> March 2021, by when a choice of suitable quotations would have been received.

**13. GRANT AID REQUEST**

Sudbury Rotary Club – Crucial Crew. Members were advised that the Rotary Club had withdrawn their application as the Crucial Crew had been cancelled due to COVID-19 restriction. The Rotary Club hoped to apply again for a Crucial Crew grant in 2022.

**14. TO APPROVE A QUOTE FROM OTIS FOR LIFT REPAIR**

Members discussed a quotation received from OTIS on 23<sup>rd</sup> February 2021 for urgent lift repair works already carried out in April 2019.

**RESOLVED**

That members approved under power of LGA1972 s145 the cost of repair carried out by OTIS in the sum of £1,803.66 (excluding VAT). OTIS are to be advised that they must submit a quotation before commencing any future repair works.

**15. APPROVAL OF BANK PAYMENTS FOR JANUARY 2021**

The list of payments in excess of £500 and all DD and SO payments for January 2021 were presented to members for their approval (copy of the reports shown at minute page \*\*).

**RESOLVED**

**That members approved all listed payments over £500 and all DD and SO payments for January 2021.**

16. REVIEW OF INCOME AND EXPENDITURE REPORTS FOR JANUARY 2021

Members discussed draft income and expenditure reports for the period ending 31<sup>st</sup> January 2021 shown at minute page \*\* to \*\*.

**RESOLVED**

**That the Income and Expenditure reports are to be noted.**

17. UPDATE ON FINANCIAL MATTERS BY RFO

Balance Sheet items on 31<sup>st</sup> January 2021 (copy of report shown at minute page \*\*). Reported by RFO the following:

- 32 days deposit account – £100K withdrawn on 14<sup>th</sup> December 2020 to maintain cashflow which was credited to our Lloyds current account on 15<sup>th</sup> January 2021.
- Following the Full Council decision on 9<sup>th</sup> February in regard of Census 2021, a contract was signed with Good Things Foundation, a charity (registration number 1165209) and a company limited by guarantee (company number 05887661).

**RESOLVED**

**That the RFO report is to be noted.**

The business of the meeting concluded at 20.11 pm.

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Chairman