

SUDBURY TOWN COUNCIL

**MINUTES OF THE FINANCE COMMITTEE MEETING HELD IN THE MAYOR'S PARLOUR,
TOWN HALL, SUDBURY ON WEDNESDAY 2nd JANUARY 2019 AT 6:30PM**

PRESENT: Mr N Bennett – in the Chair

Mr L Cresswell
Mrs S Ayres
Mr S Hall
Mr A Osborne
Mrs J Osborne

Mrs O Holtom – RFO

1. **SUBSTITUTES AND APOLOGIES**

Apologies for absence were received from Mr J Owen and Mrs J Antill. Mr S Barrett was also absent.

Mrs J Osborne attended as a substitute for Mrs J Antill. Mr A Osborne attended as a substitute for Mr S Barrett.

2. **DECLARATIONS OF INTEREST**

Members were asked to declare any interests in the agenda items.

In accordance with the guidance from the Babergh District Council's Standards Committee, Mrs Ayres, Mr Cresswell, Mr Osborne and Mrs Osborne declared that they are 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 6th November 2018 be confirmed and signed as the correct record. These were circulated and adopted at the November Full Council meeting.

6. **OFFER FOR A PROPOSED SALE OF WRITTEN OFF RIDE ON MOWER**

Members discussed a sale offer received from a private individual. It was noted that this is the only offer received for the written off ride on mower which has been now stored in a shed for several months.

RESOLVED

That members approved under power of LGA1972 S145 to sell a written off ride on mower for the amount of £50 including VAT.

7. QUOTE FOR THE SERVER WARRANTY

Members discussed a quote received from 3IT for the extended warranty for Dell PowerEdge server for the period from 27th November 2018 to 26th November 2020.

RESOLVED

That members approved under power of LGA1972 S145 the costs of extended warranty in the sum of £633.54 exc. VAT. However this approval to be ratified by the full council on the basis of receiving information about the capacity and expected life of the current server.

8. INTERNAL AUDIT REPORT FOR THE PERIOD ENDED 31ST OCTOBER 2018

Members discussed the internal audit report for the period ended 31st October 2018.

RECOMMENDED

That Members recommend for the Full Council to approve the following actions toward the recommendations of the completed internal audit procedures for the period ended 31st October 2018:

8.1 The Policy & Resources committee to review and oversee publications of information in accordance with guidelines of The Local Government Transparency Code 2015 and The Openness of Local Government Bodies Regulations 2014.

8.2 The Finance committee to ensure that any internal funds transfer be reported and minuted in accordance with FR5.5c at the next appropriate Finance committee's meeting.

8.3 To accept a recommendation to value at a £1 nominal value all appropriate community assets which are currently included in the Fixed Assets Register at zero values.

8.4 The Policy & Resources and Human Resources committees to complete review of all policies in relation to staff employment.

8.5 To complete the review of bound minutes of the council meetings to ensure that all pages are present, signed and numbered.

9. COURT LITIGATION PROCESS WITH PHS

Members noted that our ex supplier PHS Group has filed to the County Court Money Claims Centre a claim for the amount of £2,261.34.

RESOLVED

That Members approved the following representatives to defend the interest of the Town Council in the court: Councillor J Antill, Councillor S Barrett and RFO O Holtom.

10. BUDGET FOR THE FINANCIAL YEAR 2019/2020

Members discussed the draft budget for the financial year 2019/2020 which incorporated all expenditure suggested by council committees and managers. The draft budget has a financial result in the sum of £711,000 which represents a 8.23% increase to the previous year.

RECOMMENDED

That Members recommend for the Full Council to approve the amended budget with the following amendments in order to bring the financial result to the total of £670,100 which represents a 2.01% increase to the previous year:

- **The budget for the costs centre #199 “Capital & Projects” to be reduced from the proposed amount of £30,000 to £25,000. The suggested expenditure for the road sweeping equipment to be postponed until a detailed business case established including all associated costs. The suggested expenditure for the allotment road to be postponed until any alternative solutions are established and valued.**
- **The labour budget for the cost centre #205 “Council Public Events” to be reduced from the proposed amount of £63,100 to £43,300.**
- **The labour budget for the cost centre #341 “Community Wardens” to be reduced from the proposed amount of £86,000 to £66,000.**

11. APPROVAL OF BANK PAYMENTS

The list of payments in excess of £500 for October and November 2018 was presented to members for their approval (copy of the report shown at minute pages 4-5).

RESOLVED

That members approve all listed payments over £500.

12. REVIEW OF INCOME AND EXPENDITURE REPORTS

Members discussed draft income and expenditure reports for the period ending 30th November 2018 shown at minute pages 6-20.

RESOLVED

That the Income and Expenditure reports to be noted.

14. UPDATE ON FINANCIAL MATTERS BY RFO

14.1 Balance Sheet items at 30th November 2018 (copy of report shown at minute page 21). Reported that the amount of £100,000 was re-invested with Aldermore Bank at the maturity day on 14th November 2018 for the period of 6 months with interest return rate of 1.1%.

RESOLVED

That the balance sheet items to be noted.

The business of the meeting concluded at 9.45pm.

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Chairman