

Lowestoft Town Council
Meeting of the Budget and Loan Sub-Committee
First Floor, Hamilton House, Battery Green Road, Lowestoft, Suffolk, NR32 1DE
13:00 on 11 July 2022

MINUTES

Present: Cllrs Wendy Brooks, Andy Pearce and Graham Parker

In attendance: James Cox (Finance and Information Officer)

Public: There were no members of the public in attendance (either in person or remotely via Zoom webinar)

1. To appoint the Chair of the Budget and Loan Sub-Committee

Cllr Pearce nominated Cllr Green; seconded by Cllr Parker; all in favour.

7.2 To appoint the Deputy Chair of the Budget and Loan Sub-Committee

Cllr Pearce nominated Cllr Brooks; seconded by Cllr Parker; all in favour

2. Welcome.

The fire evacuation procedure and public right to report were explained, and the meeting was welcomed.

3. To receive and consider approval of apologies for absence.

Apologies were received from Cllr Green. Cllr Pearce proposed acceptance of the apologies received; seconded by Cllr Parker; all in favour

4. Declarations of Interests and dispensations.

Cllr Brooks declared a local non-pecuniary interest as representative to the Marina Theatre Trust. Cllr Pearce declared local non-pecuniary interest as a representative of Lowestoft Kittiwake Partnership and as Chair of Gunton Residents' Association.

5. To consider the draft minutes of the meeting on 11 April 2022.

Cllr Pearce proposed approval of the minutes; seconded by Cllr Parker; all in favour

6. Public forum.

No advance comments had been received. There were no members of the public in attendance, either in person or remotely via Zoom webinar.

7. To review and adopt Sub-Committee arrangements

7.1. To note the membership of the Budget and Loan Sub-Committee – Membership was noted as Cllrs Brooks, Green, Parker and Pearce. It was noted that Cllr Youngman has requested to join the committee and this is going to the next Finance and Governance meeting. Cllr Parker proposed that a request is made to the next Full Council meeting for more members to join the Sub-Committee; seconded by Cllr Brooks; all in favour.

7.2. To appoint the Deputy Chair of the Budget and Loan Sub-Committee – this item was covered earlier in the meeting.

7.3. To review and adopt the Terms of Reference of the Budget and Loan Sub-Committee – Cllr Pearce proposed adoption upon confirmation that minimum membership had been updated to quorum plus one; seconded by Cllr Brooks; all in favour.

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8. To receive an update from SALC budget information.

Cllr Brooks updated the Committee on the SALC training session she attended.

9. To consider budgeting for the toilet refurbishment programme in light of escalating capital costs.

There is currently a commitment to do the remaining five toilets over a two year period. Before any decisions can be made quotes would need to be obtained for the toilets being refurbished this year to give an indication of costs.

10. To identify early priority areas (including financial risk/contingency management) for 2023/24 budgeting including the following;

10.1. Marina Theatre cleaning – It was noted that this will be a yearly cost of a deep clean in October and weekly street cleaning and that this would need to be included in future year's budgets

10.2. Additional street cleaning – this was covered above.

10.3. Extended funding for the Kittiwake Officer – We have part funded the year one costs for this officer but they may be required for two or three years. At the six month stage there would be an evaluation after which we may receive a request for year two funding if it is needed depending on the success of the year one work.

10.4. Purchase/hire of electric vehicles – A decision needs to be made on how this is progressed regarding what type of vehicle would be used and if it will be hired or purchased.

11. To consider funds in bank accounts over and above funds in managed budgets/reserves (some aspects may be confidential).

It was confirmed that this is looked at as part of the year end process.

12. To look at budget and streams for managing 2022/23 Town Hall development phase cashflow (some aspects may be confidential).

The total budget for the development phase is around £300,000 made up of around £90,000 from Lowestoft Town Council, grant funding from the Towns Fund and the National Lottery Heritage Fund. The Towns Fund money we receive in advance and the National Lottery Heritage Fund we have to reclaim the money. We are also receiving funding from Architectural Heritage Fund and from Historic England. There needs to be monitoring of the cashflow account to make sure we are reclaiming the correct amount. It was confirmed that the heritage engagement is included within the development phase.

13. To review the 2022 – 2023 Lowestoft Town Council Budget and reserves (some aspects may be confidential).

The budget is reviewed monthly by the Finance and Governance committee. The Grants budget needs reviewing as the budget for this year is funded from reserves however due to there being no underspend from 2021-2022 the reserves are not enough to cover this. There are also likely to be overspends on some utility budgets and the Hamilton House service charge budget as well as underspends in some Business Rate budgets. Cllr Pearce asked for budget overspends and underspends and the grants budget to be reviewed at the next Budget and Loan meeting.

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Cllr Parker mentioned the availability of financial awareness training and that it may encourage other Councillors to join the committee.

14. Date of the next meeting.

22nd August 2022 at 13:00

15. Items for the next Agenda and Close.

Cllr Pearce asked for an item to discuss contingency assumptions for the 2023/2024 budget including inflation and for an item on costs relating to staff use of personal vehicles unless it is explored by a different committee. Cllr Brooks asked why we are paying Business rates on Sparrows Nest Bowls Club but not Kensington Gardens Bowls Club.

There were no confidential matters for consideration and the Chair closed the meeting at 14:08.

16. To resolve that under the Public Bodies (Admission to Meetings) Act 1960, the public be excluded from the Meeting on the grounds that publicity would be prejudicial to public interest by reason of the confidential nature of the business to be transacted, namely any legal issues relating to the matters on this agenda.

Signed:

22 August 2022

