

Lowestoft Town Council
Meeting of the Budget and Loan Sub-Committee
First Floor, Hamilton House, Battery Green Road, Lowestoft, Suffolk, NR32 1DE
11:30am on 17 October 2022

Minutes

Present: Cllrs Sonia Barker, Alan Green (Chair), Graham Parker, Andy Pearce and Elise Youngman

In attendance: James Cox (Finance and Information Officer) and Shona Bendix (Town Clerk remotely via Zoom)

Public: There were no members of the public present

60. Welcome.

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

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

Apologies were received from Cllr Wendy Brooks. Cllr Pearce proposed approval of the apologies received; seconded by Cllr Youngman; all in favour.

62. Declarations of Interests and dispensations

62.1. To receive declarations of Disclosable Pecuniary, Other Registerable and Non-Registerable Interests from councillors on items on the Agenda

62.2. To consider written requests for dispensations for Disclosable Pecuniary Interests and note dispensations granted
There were none

63. To consider the draft minutes of the meeting on 3 October 2022 and 10 October 2022.

Deferred to next meeting

64. Public forum.

An opportunity for the public to make comments on any matters on this agenda, and to consider any advance comments from the public.

There were no members of the public in attendance and no comments had been received in advance of the meeting.

Cllr Barker arrived 11:35

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

The budget position for 2022-2023 was circulated before the meeting and no concerns were raised

66. To review the 2023-24 Lowestoft Town Council Budget and reserves (some aspects may be confidential).

Budget Line	Agreement
Salaries	There is currently an estimated figure for Gross Salaries, Pension and National Insurance however this will need to be revisited after this month's Full Council meeting. The Salary budget to precept for 2023-2024 will be a large increase compared to 2022-2023 as some of the 2022-2023 budget has come from the Staffing EMR. It was suggested that the Staffing Contingency should be 10% of the total of Gross Salaries, Pensions and National Insurance budgets.

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	<p>Staff were asked to produce a recommendation for the Staff Training Reserve and the Staff Reserve target figures.</p> <p>Cllr Pearce proposed keeping the Councillor Training budget at £15,000 but only precepting the anticipated spend of £620 from the 2022-2023 financial year with the rest of the funding coming from the Training EMR; seconded by Cllr Barker; all in favour.</p> <p>Cllr Pearce proposed keeping the Staff Training budget the same for 2023-2024 and reviewing in December if any money could come from an anticipated underspend; seconded by Cllr Green; all in favour.</p> <p>It was suggested that the Miscellaneous and Meetings budget be increased by RPI and reviewed at a future meeting.</p> <p>Due to additional staff the Town Council is projected to overspend on the Travel Expenses budget in the 2022-2023 financial year. Cllr Pearce proposed that any overspend should come from the Staff budget and that the budget for 2023-2024 should be £1,500 plus RPI; seconded by Cllr Parker; all in favour.</p> <p>The Staffing Reserve budget will be reviewed at a later meeting when the EMR target is agreed.</p>
Professional Fees and Subscriptions	<p>For the Professional Fees, SALC/NALC and NABMA budget lines it was suggested to increase them by RPI unless we get exact costs. Staff were asked to produce a recommendation if this figure will need to be increased for new staff memberships.</p>
Insurance	<p>It was requested to get an estimated cost from our insurer and for this to be bought back to a future meeting but put in a figure of £22,000 for the time being.</p>
Bank Charges and Interest	<p>Cllr Pearce proposed that Bank Interest budget should remain at £0, Bank Charges budget should be £330 + RPI and that any overspend this year comes from the Professional Services EMR; seconded by Cllr Barker; all in favour.</p>
Audit Fees	<p>It was suggested to use a figure of £2,400 for external audit plus £1,000 plus RPI for internal audit pending a quote from an internal auditor.</p>
Legal Costs	<p>Cllr Pearce proposed increasing the budget by RPI; seconded by Cllr Green; all in favour.</p>
Consultancy	<p>It was suggested to use a working figure of £33,000 made up of £10,000 for Health and Safety, £8,000 for a VAT advisor, £10,000 for Human Resources and Payroll and £5,000 additional and to review this figure as more costs are known.</p>
Elections	<p>It was agreed to look at this at a future meeting following estimated costs from the District Council.</p>
Waterways and Ponds	<p>It was suggested to use a working figure of £32,000 for Fen Park Pond.</p>

67. Date of the next meeting

24th October 2022 at 12:30

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68. **Items for the next Agenda and Close.**
69. **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.**

The chair closed the meeting at 12:59

Signed: 

24 October 2022