



WOODBIDGE TOWN COUNCIL

Shire Hall Market Hill Woodbridge Suffolk IP12 4LP

Locum Town Clerk: Mr G E Diaper

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TO MEMBERS OF THE FINANCE COMMITTEE

Cllr Bale

Cllr Sanders

Cllr Gillard

Cllr Sutton

Cllr Holdcroft

Cllr Sylvester

Cllr O'Nolan

Cllr Walsh

You are hereby summoned to attend the **MEETING** of the **FINANCE COMMITTEE** to be held virtually on: **TUESDAY 15TH SEPTEMBER 2020 at 6.00PM**

Greg Diaper

Locum Town Clerk

8th September 2020

Public Attendance

Members of the public and press are welcome to join the Zoom meeting. Members of the public will be invited to give their views/questions the Town Council on issues on the agenda, or raise issues for consideration or inclusion at future meetings. This item will be limited to 15 minutes duration but may be extended at the discretion of the Mayor. The Zoom login details are provided below;

Join Zoom Meeting

<https://us02web.zoom.us/j/87551839164?pwd=cTNydi8zdXphbW45RkZCNCVZ3Q2JVZz09>

Meeting ID: 875 5183 9164

Passcode: 506523

AGENDA

1. APOLOGIES

To receive apologies for absence.

2. TO RECEIVE DECLARATIONS OF INTEREST

Members and officers are invited to make any declarations of Disclosable Pecuniary or Local Non-Pecuniary Interests that they may have in relation to items on the Agenda and are also reminded to make any declarations at any stage during the meeting if it becomes apparent that this may be required when a particular item or issue is considered.

3. TO CONSIDER REQUEST FOR DISPENSATIONS

Councillors with a Pecuniary Interest in an item on this Agenda, who wish to remain, speak and/or vote during consideration of that item, may apply for a dispensation in writing to the Town Clerk prior to the meeting. Applications may also be considered at the meeting itself should the nature of the interest become apparent to a Councillor at the time of the meeting.

4. PUBLIC QUESTION TIME

15 minutes maximum.

5. TO RECEIVE AND APPROVE THE MINUTES OF THE MEETING HELD

To receive and approve the minutes of the meeting held 19th August 2020.

6. TO CONSIDER FUTURE FINANCIAL DEMANDS ON THE COUNCIL AND THE IMPLICATIONS THEREOF AND THE FIRST DRAFT BUDGET– ATTACHED

To consider future financial demands on the Council and the implications thereof and the first draft budget.

7. CLOSURE

WOODBIDGE TOWN COUNCIL

Minutes of an **on-line** meeting of the **FINANCE COMMITTEE** held on **WEDNESDAY 19TH AUGUST 2020** at **6pm**

Councillors:

Present: S Bale, P Gillard (except part 324), G Holdcroft, E O’Nolan, R Sanders, M Sutton and C Walsh

Apologies: M Sylvester

In Attendance: Locum Deputy Town Clerk, Deputy Town Clerk and no members of the public

Action

317. ELECTION OF CHAIRMAN

Councillor Sutton was elected as Chair of the Committee.

318. ELECTION OF VICE-CHAIRMAN

Councillor Bale was elected as Vice-Chair of the Committee

319. APOLOGIES FOR ABSENCE

Apologies for absence had been received from Councillor Sylvester.

320. TO RECEIVE DECLARATIONS OF INTEREST

Councillor Sutton declared a local non-pecuniary interest in item 324 as a Director of Woodbridge Riverside Trust.

Councillor Holdcroft declared an interest in item 324 as a Director of Choose Woodbridge and as Chair of the Regatta Committee.

Councillor Gillard declared a local non-pecuniary interest in item 324 as the Community Centre representative.

No other Members had any interest in matters on the agenda.

321. TO CONSIDER REQUEST FOR DISPENSATIONS

There were no requests from Councillors with a pecuniary Interest in an item on this Agenda for a dispensation.

322. TO RECEIVE AND APPROVE THE MINUTES OF THE MEETING HELD 17th DECEMBER 2019

The Committee received and approved the signing of the minutes of the meeting held 17th December 2019 as a true record.

323. PUBLIC QUESTIONS

There were no members of the public present.

324. TO CONSIDER FUTURE FINANCIAL DEMANDS ON THE COUNCIL AND THE IMPLICATIONS THEREOF

The Committee considered the future financial demands on the Council and the implications thereof, and agreed: -

- a) That the Locum Town Clerk draw up a timeline showing the process to the final budget approval in January 2021.
- b) That a first draft budget be prepared for the next meeting of the Committee.
- c) That the potential for further, non-Council, uses of the Shire Hall be explored.
- d) That the first draft budget should show options for growth to a maximum of 7.5%.
- e) That a small Working Group, comprising Councillors Bale, Holdcroft, O’Nolan and Walsh consider options for income generation, and potential major investments in the Council’s portfolio of premises and activities.

325. CLOSURE

The meeting was closed at 7.15pm

Councillor Sutton
Chair

ITEM 6

TO CONSIDER FUTURE FINANCIAL DEMANDS ON THE COUNCIL AND THE IMPLICATIONS THEREOF AND THE FIRST DRAFT BUDGET

Budget Process Timetable

Date by	Meeting	Notes
15 th September	Finance Committee	First draft with options to 7.5% increase. Committee to assess acceptable amount of financial increase in Precept demand
27 th October	Finance Committee	To agree draft budgets for issue to Committees – as per Fin Regs
30 th November		Committees to have finalised draft budgets – as per Fin Regs
8 th December	Finance Committee	To draw together Committee budgets and prepare second draft
19 th January	Finance Committee	Consider final comments from Committees and confirm final budget
26 th January	Full Council	Agree Precept

This is based on the schedule as set out in Financial Regulations. The Council has until 28th February to submit its Precept demand.