



Woodbridge Town Council

Shire Hall Market Hill Woodbridge Suffolk IP12 4LP

Town Clerk: Mr G E Diaper

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To Members of the Finance Committee

Cllr Bale

Cllr Gillard

Cllr Holdcroft

Cllr Mapey

Cllr Miller

Cllr O’Nolan

Cllr Page

Cllr Sanders

Cllr Sutton

Cllr Sylvester

You are hereby summoned to attend the **meeting** of the **Finance Committee** to be held at the **Shire Hall Council Chamber on Tuesday 26th July 2022 at 7pm**

Greg Diaper

Town Clerk

21st July 2022

Public Attendance

Members of the public and press are welcome to join this 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 fifteen minutes duration but may be extended at the discretion of the Mayor.

Agenda

1. To appoint a Chair of Committee for the 2022/2023 Civic Year.
2. To appoint a Vice-Chair of Committee for the 2022/2023 Civic Year.
3. **Apologies**
To receive apologies for absence.
4. **To receive declaration 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.

5. To consider request for dispensation

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.

6. Public Question Time

For the public to ask questions of the Committee or raise issues for consideration at a future meeting of the Committee

7. To receive and approve the minutes of the meeting held 10th May 2022

8. To note this Committee's Terms of Reference.

9. To agree a template for the Council's Committees to complete as part of the budget process.

10. Closure.

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Minutes of the meeting of the **Finance Committee** held at the **John Gibbons Gallery, Tide Mill Way,** on **Tuesday 10th May 2022** at 7pm.

Councillors:

Present: S Bale, P Gillard, G Holdcroft, E O’Nolan, C Page, R Sanders and M Sutton

Absent
without apologies: C Mapey, S Miller and M Sylvester

In Attendance: Town Clerk and no members of the public

1004. Apologies for Absence

No apologies for absence had been received.

1005. To receive Declarations of Interest

Councillor Holdcroft declared a non-pecuniary interest in items 1011 as a Director of Choose Woodbridge.

Councillor Sutton declared a non-pecuniary interest in items 1011 as a Director of the Woodbridge Riverside Trust.

Councillor Sanders declared a non-pecuniary interest in items 1011 as a member of the Rotary Club of Woodbridge.

1006. To consider request for Dispensations

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

1007. Public Question Time

There were no members of the public present.

1008. To receive and approve the minutes of the meeting held 22nd February 2022

The Committee received and approved the signing of the minutes of the meeting held 22nd February 2022 as a true record.

1009. To note the current level of the Councils Earmarked Reserves.

The current position of the Council's Earmarked Reserves were noted.

1010. To consider the Council's banking arrangements.

It was agreed to retain HSBC as the Council's bank for the current time, with Councillors asked to provide to the Town Clerk details of ethical banks for consideration at the October meeting of the Committee (Six months time).

1011. To consider the balance of the Councils grant funding budget.

The current balance of the Councils grant funding budget was noted.

1012. Closure

The meeting was closed at 7.23pm.

Councillor Sutton
Chair

Item 8

To note this Committee's Terms of Reference.

Full Council approved the Terms of Reference for its Committees at the Annual General Meeting held on May 17th. **Members are asked to note the Terms of Reference for the Finance Committee.**

5. Finance Committee

The Committee shall:

- a monitor and make recommendations in respect of all proposed:
 - i. capital expenditure including the revenue implications thereof,
 - ii. loans to local organisations.
- b review the Clerk's proposals for:
 - ii. the annual budget forecast including the financial precept, and any change to the totality of the Council's reserves,
 - iii. any changes to the Council's investment portfolio,
 - iv. the scale of charges for the use of the Council's facilities,

Item 9

To agree a template for the Council's Committees to complete as part of the budget process.

The Standing Orders Working Party recommended some minor changes to the Council's Financial Regulations which were approved at the Council's AGM.

Section 3.1 now states that Committees must:

formulate and submit proposals for the following financial year to the Finance Committee not later than the end of October each year including any proposals for revising the forecast. A suggested template for forecasting will be provided to the relevant committees.

In order that the Council's Committees can submit their proposals some thought must be given to the forecasting template, and hence a proposed template with fictional financial requests is provided overleaf.

As well as this summary table, copies of tender documents, quotations etc will need to be presented as part of each Committee's request to this Committee.

Members are to consider a template for the Council's Committees to complete as part of the budget process.



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Section 3.1 of the Council's Financial Regulations states that Committees must submit requests for funding in the forthcoming years budget to the Finance Committee no later than the end of October. The Finance Committee will consider requests only with supporting information including quotations, reports from experts etc. The decision of the Finance Committee whether or not to include project funding within the budget is final.

Committee

Chair

| Project | Location | Requirement | Requested budget funding |
|-------------------------------|----------------|--|---|
| Repairs to the Seckford steps | Fen Meadow | The Seckford steps at Fen Meadow have recently been surveyed and the report identifies that the bottom eight steps need to be replaced. The metal handrail is also in poor condition and needs to be replaced in it's entirety. Advice has been taken from surveyors and builders and the costs supplied include structural reports, design proposals and quotations (supplied separately). | Removal of the damaged steps and handrail - £850 Fabrication of new handrail - £350 Construction work for steps - £2300 Installation of handrail - £460 Total - £3960 |
| BMX track | Kingston Field | The Amenities Committee has consulted with park users and the majority of responses have requested that a bmx track is built on the field. This supports our drive to offer facilities/ entertainment to young people in the town and falls within the requirements of the trust under which the field is managed. | Track design - £1500 Groundworks (soil delivery, shaping etc) - £4500 Safety fencing - £2000 Total - £8000 |
| Public seating | Tide Mill Way | The publicly available seating on Tide Mill Way is dated within the modern street scene of the area, therefore it is felt that replacing the benches in situ with more modern seating will further improve this up and coming area of the Council's estate. The Council's contractors have provided a cost to remove the in-situ seating and install the new seating, whilst new seats can be procured for £4000. | Removal of the benches in situ - £750 Supply and delivery of new benches - £4000 Installation of the benches - £800 Total - £5550. |