



Woodbridge Town Council

Shire Hall Market Hill Woodbridge Suffolk IP12 4LP

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To Members of the Finance Committee

Cllr Bale

Cllr Gillard

Cllr Holdcroft

Cllr Leach

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 on Tuesday 28th February 2023 at 7pm**

Greg Diaper

Town Clerk

22nd February 2023

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. Apologies

To receive apologies for absence.

2. 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.

3. 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.

4. Public Question Time

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

5. To receive and approve the minutes of the meeting held 10th January 2023.
6. To agree year end movements to facilitate projects in the next financial year.
7. To note the journal movements to be made upon the receipt of the precept (to follow).
8. Closure.

Woodbridge Town Council

Minutes of the meeting of the **Finance Committee** held at the **Shire Hall** on **Tuesday 10th January 2023** at 7pm

Councillors:

Present: S Bale, P Gillard, R Leach, E O’Nolan, R Sanders and M Sutton.

Apologies: G Holdcroft, S Miller and C Page.

Absent without apologies: M Sylvester.

In Attendance: Town Clerk and no members of the public.

625. Apologies for Absence

Apologies for absence had been received Councillors Holdcroft, Miller and Page.

626. To receive Declarations of Interest

Councillor Sutton declared a non-pecuniary interest in item 630 as a Director of the Woodbridge Riverside Trust.

Councillor Gillard declared a non-pecuniary interest in item 630 as a Trustee of the Tide Mill Trust.

627. To consider request for Dispensations

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

628. Public Question Time

There were no members of the public present.

629. To receive and approve the minutes of the meeting held 20th December 2022

The Committee received and approved the signing of the minutes of the meeting held 20th December 2022 as a true record.

630. To consider draft 4 of the 2023/24 budget and to discuss the Council’s financial requirements

Members considered draft 4 of the 2023/24 budget and agreed the following additions:

Income:

- Addition of a new budget line – Whisstocks Quay income - £2000. The Town Clerk was asked to chase the Council’s solicitor regarding the status of the license.

Expenditure:

- Addition of £2000 to the EMR Major Asset Reserve as a part payment toward the demolition of the Theatre Street toilets. **The Finance Committee recommends to Town Council that the cost of demolishing the Theatre Street toilets be met from the Major Asset Reserve.**
- Addition of a new budget line – Art Club fees - £4500 – The Committee noted the future requirement for funds to be set aside for professional fees regarding the Art Club roof replacement, which whilst not due to start until the 2024/25 financial year, will require some funds in the current budget.

Ear Marked Reserves:

- The Committee noted the potential for Suffolk County Council Highways to invoice the Council for £14,150 further to ongoing work on the design of the 20mph scheme. The Committee agreed to mandate the Town Clerk to create a new EMR ‘20mph scheme fees’, and to allocate £2000 to this EMR as part of this budget. Future consideration will be given to the year end movement of the current sum of £6,135 held in budget line 4828 in the current year budget, to this newly created EMR.

The Finance Committee agreed to recommend to Full Council that the precept to be demanded from East Suffolk Council for the Financial Year 2023/24 should be £425,088, which represents an increase of 4.9%, makes a band D equivalent of £125.40, an increase of £5.90 a year or 11p a week.

Precept £425,088
Band D Equivalents 3389.95
Band D Council Tax £125.40
Net Band D Increase £5.90
Percentage Terms 4.9%
Cost per week £2.41
Increase per week £0.11

631. Closure

The meeting was closed at 8.44pm.

Councillor Sutton
Chair

Item 6

To agree year end movements to facilitate projects in the next financial year.

As the Council approaches the end of its financial year it is wise to consider any year end movements which tidy up the accounts and make the financing of projects which cross two financial years clearer and easier.

This item provides a list of proposed year end movements which will be undertaken in March prior the year end accounts closedown.

The current position of the Council's Earmarked Reserves is as shown:

23/02/2023 12:28		Woodbridge Town Council Current Year		Page 1
		Earmarked Reserves		
Account	Opening Balance	Net Transfers	Closing Balance	
315 Future Years Maintenance Res.	0.00	17,290.25	17,290.25	
325 EMR Amenity Projects	0.00		0.00	
330 EMR KF Play Area Equipment	9,532.70	12,200.00	21,732.70	
331 EMR KF Maintenance	8,000.00	-2,450.99	5,549.01	
335 EMR Elections	5,695.48	2,000.00	7,695.48	
340 EMR SH Building Mainenance	93,265.91	-6,306.50	86,959.41	
345 EMR EP Play Area Equipment	50,000.00	-30,000.00	20,000.00	
346 EMR EP Bedding	650.00		650.00	
350 EMR Community Hall	11,683.00		11,683.00	
355 EMR Changing Places	0.00		0.00	
360 EMR - Community Project	11,774.00	20,000.00	31,774.00	
362 EMR Discretionary Hardshp Fund	0.00	5,000.00	5,000.00	
365 EMR Fen Meadow Play Area Equip	37,500.00	-20,000.00	17,500.00	
370 EMR Staffing Reserve	40,000.00		40,000.00	
375 EMR WTC Major Asset Reserve	8,010.24	8,000.00	16,010.24	
378 EMR CIL 2019-20	0.00	26,650.64	26,650.64	
379 EMR CIL 2020-21	0.00	35,632.51	35,632.51	
380 EMR CIL 2021-22	62,283.15	-62,283.15	0.00	
381 EMR CIL 2022-23	0.00	48,001.13	48,001.13	
385 EMR Tide Mill	0.00		0.00	
390 EMR Flood Defences	1,000.00	2,000.00	3,000.00	
395 EMR POS Defences	500.00	1,000.00	1,500.00	
398 EMR Pontoon	0.00		0.00	
	339,894.48	56,733.89	396,628.37	

The following codes have been allocated but do not show on the above:

EMR 320 – 20mph scheme fees

EMR 376 – Kyson School CIL

EMR 382 – CIL 2023-24

Changing Places toilet

The following was agreed at the October meeting of the Council:

407. To consider a recommendation from the Amenities Committee regarding the update to the Elmhurst Park toilets.

The Council consider the recommendation from the Amenities Committee regarding the proposed update to the Elmhurst Park toilets, and agreed the following:

- To undertake the required remedial works to the Elmhurst Park drainage, at a cost of £2375.00, funded from the Future Years Maintenance Reserve (315).
- To appoint Rise Adaptions Ltd to install a modular Changing Places facility including two accessible/ unisex toilets, in place of the demolished existing facility, at a cost of £117,300 ex VAT.
- To approve £39,800 of funding from the Councils CIL EMR's, split between £29,650.64 from EMR CIL 2019-20 and £13,149.36 from EMR CIL 20-21.

The Council noted that the remaining £77,500 is comprised of £40,000 currently in the Council's budget under headings 4126 and 4128, and £37,500 match funding from East Suffolk Council.

Planning permission has now been submitted for the Changing Places toilet in Elmhurst Park, which could take between 3-6 months for a decision.

To have the required funds for this project in a single place, the following movements are required to transfer money from the current year budget and CIL EMR's to the newly created EMR - EMR 355 Changing Places.

4126 – Upgrade to EP toilets - £20,000 – Movement from General Reserve to Earmarked Reserve.

4128 - EP Changing Places + Clean - £20,000 – Movement from General Reserve to Earmarked Reserve.

378 – EMR CIL 2019-20 - £26,650.64 – Movement between EMR's.

379 – EMR CIL 2020-21 - £13,149.36 – Movement between EMR's.

This will give an EMR total of £79,800. When the grant money (£37,550) is received from East Suffolk Council, this will be recorded as income in the usual way, and then allocated to EMR 355 rather than the General Reserve. We'll then have an EMR with the full amount (£117,500) which will be payable to Rise Adapt once the work is complete.

Kyson School

The following was agreed at the January meeting of the Council:

The Council agreed to provide funding up to a maximum of £30,000 from its CIL Earmarked Reserves upon the receipt of the following from Kyson School:

- *Evidence of match funding to the amount of £30,000.*
- *The provision of a fully costed project plan and design specification including accessible toilet facilities.*
- *A plan for encouraging future community use of the proposed space.*

For internal purposes, should the full amount of £30,000 be provided, £22,483.15 will be utilised from the 2020/21 CIL EMR (379) and £7,516.85 be utilised from the 2022/23 CIL EMR (381).

In order to separate this money from the main CIL funds it is proposed to remove £30,000 to a newly created EMR 376 – Kyson School CIL. As detailed in the minute this will require the following movements to EMR 376:

379 – EMR CIL 2020-21 - £22,483.15 – Movement between EMR's.

380 – EMR CIL 2022-23 - £7,516.85 – Movement between EMR's.

Members are asked to agree these proposed year end movements.

20mph fees

This Committee agreed the following at its January meeting:

The Committee noted the potential for Suffolk County Council Highways to invoice the Council for £14,150 further to ongoing work on the design of the 20mph scheme. The Committee agreed to mandate the Town Clerk to create a new EMR '20mph scheme fees', and to allocate £2000 to this EMR as part of this budget. Future consideration will be given to the year end movement of the current sum of £6,135 held in budget line 4828 in the current year budget, to this newly created EMR.

The movement of £2000 will be covered at item 7. In order to populate this EMR with a some funds which could be used to settle a potential invoice from Suffolk Highways, **Members are asked to consider if they wish to movement the £6,135 held in budget code 4828, to EMR 320 – 20mph scheme fees.**

Item 7

To note the journal movements to be made upon the receipt of the precept.

As part of the budget for 2023/24, the following contributions to the Council's Ear Marked Reserves were agreed:

375	EMR WTC Major Asset Reserve	£10,000
360	EMR - Community Project	£10,000
330	EMR KF Play Area Equipment	£9,450
335	EMR Elections	£2,000
340	EMR SH Building Maintenance	£5,067
345	EMR EP Play Area Equipment	£2,500
365	EMR Fen Meadow Play Area Equip	£2,500
390	EMR Flood Defences	£2,000
395	EMR POS Defences	£1,000
320	20mph scheme fees	£2,000
315	EMR Future Years Maintenance Reserve	£29,320

These movements will transfer funds directly from the precept income code (1600), to the relevant EMR – the first part of precept payment is usually received in mid-late April. This process will transfer £75,837 to the Council's EMR.

Members are asked to note the journal movements to be made upon the receipt of the precept.