

# Costessey Town Council

## Minutes of the Finance Committee of Costessey Town Council, held at The Costessey Centre, Longwater Lane, Costessey at 11am on 22 April 2022

**Present:** Cllrs G Jones (Chair), J Amis, G Dole, P O'Connor, H Elias (Town Clerk), N Bailey (Deputy Clerk). No members of the public were present.

### To receive apologies for absence

**F054/22:** Cllr S Hannant (Injury)

**RESOLVED to accept apologies from Cllr S Hannant**

### To receive declarations of interest

**F055/22:** None

### To confirm and sign the minutes of the previous Finance meeting on 18 March 2022

**F056/22:** **RESOLVED to approve the minutes as a true record, with no amendments.**

### To receive updates on the previous minutes (No resolutions may be passed)

**F057/22:** Min:F043/22: The Draft Sponsorship Policy had been to Full Council on 12 April.

Min: F040/22: A letter to Costessey Sports required a final paragraph re request for extended season.

Min: F040/22: The Deputy Clerk had met with the Insurance Advisor and some small amendments would be included in the renewal schedule. The buildings did not need to be revalued until 2024.

Min: F048/22: The Internal Auditor was retiring and had suggested an audit of the fete be conducted by the next Internal Auditor.

### To consider the Accounts for March 2022 (Year End) and budget report

**F058/22:** These were effectively the final accounts for 2021/22 and would be audited. The surplus on the revenue budget was £33,100, with £758,681 in the reserves. The explanations were good. The staff were complimented on their work. The Accountant had visited on 7 April and was happy.

**RECOMMENDED to Full Council to approve the March 2022 (Year End) Accounts.**

### To consider the Year End AGAR figures & Accountant's Financial Statements & notes

**F059/22:** A typo was noted on the last line of page 9 which would be amended. The Town Clerk was working on the breakdown of the staff costs figures and needed clarification from the Accountant. A query was raised on the allocation of the Earmarked Reserves for Legal Fees. The Accountant had deemed these necessary. **ACTION: Town Clerk**

### To receive a general update on Finance matters (No resolutions may be passed)

**F060/22:** The Rolling Capital Fund EMR was only twice the cost of a piece of play equipment. A closer look at imminent projects highlighted the need for frequent reviews, and consideration of projects for inclusion on the spreadsheet.

**F061/22:** The April 2022 CIL payment of £1,007 had been received.

**F062/22:** SNC Cabinet had approved £400k for EV Charging Points and were seeking to engage T&PCs in providing them.

SNC had set up loan scheme to allow TPCs to borrow against future CIL payments before they matured.

SNC were running monthly awareness sessions for T&PCs via Zoom and face-to-face meetings were imminent;

SNC's Community Action Fund had increased to £150k but T&PCs were not eligible to benefit from the £1k Annual Members grants.

**F063/22:** **The date of the next Finance Committee Meeting was confirmed as Friday 20 May 11am**

**F064/22: RESOLVED to exclude the press and public from the meeting under the public bodies (admissions to meetings) act 1960 on the grounds that it was not in the public interest to disclose discussion on the items below due to the discussions relating to staffing issues & contracts.**

**\*THE FOLLOWING ITEMS WERE HEARD IN CONFIDENCE / BELOW THE LINE**

**\*To consider any confidential finance items**

**F065/22:** The impact on resources needed to be looked at if there was a desire to keep pace with social media.

**\*To consider action on debts**

**F066/22:** The 2021-22 accounts included the write-offs of two old debts.

**F067/22: The meeting closed at 12.28pm**

**Chair:**

**Date:**