

Lowestoft Town Council
Meeting of the Budget and Loan Sub-Committee
Via Video Meeting
14:00 on 23 November 2020

MINUTES

Video meeting participants: Cllrs Neil Coleby, Alan Green (Chair), Graham Parker and Andy Pearce

Also participating: Shona Bendix (Clerk), James Cox (Finance and Administration Assistant) and Lauren Elliott (Committee Clerk)

57. Welcome

Councillors and members of the public were reminded of the right to report and the application of the video meeting protocol, and the meeting was welcomed.

58. Apologies for absence

There were none and all Sub-Committee members were present.

59. Declarations of Interests and dispensations

There were none.

60. Receipt of any comments and noting that the draft minutes of the meeting on 16 November 2020 will be considered at the next appropriate meeting

There were no comments and the draft minutes were noted.

61. Any advance comments from the public on any matters on this agenda

A comment had been received regarding item 64.3, to say that the Town Council should not increase the budget provision for The Ness and it should be the responsibility of East Suffolk Council to maintain.

Cllr Barnard joined the meeting at 14:04 as the substitute member, but left the meeting again as all Sub-Committee members were present

62. Noting that the Standing Orders and Policies Sub-Committee are considering Committee and Sub-Committee structures and Terms of Reference, and consideration of whether to submit any comments

The review will be taking place in January. It was requested that from next year, the other Committees and Sub-Committees are asked to feed in their priorities for development or expenditure for the following year by the beginning October, to the Budget and Loan Sub-Committee. An item can be added to the relevant agendas in August or September.

63. Consideration of the 2020 – 2021 Lowestoft Town Council Budget, including the following:

63.1 The adequacy of the Repairs and Maintenance budget (confidential) – To be discussed during the confidential session.

64. Consideration of the 2021 – 2022 Lowestoft Town Council Budget, including the following:

64.1 The Administration budget contingency and general reserves contribution – A query was raised at last meeting, regarding the purpose of this budget. This was set up for anything unforeseen, with the intention of any unspent funds going into reserves at year end. This budget should be renamed to ‘general reserves contribution’. Having achieved its target of maintaining a general reserve equivalent to four months’ precept, the Council now has an aspiration to maintain a general reserve equivalent to six months’ precept, although it has not set a target date to achieve this. This Sub-Committee will consider the funds being directed to topping up reserves and contingency funds, balancing the impact on the precept against the Council’s financial risk management.

64.2 Any additional repairs costs, including the Fen Park bridge and pond – The report from

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the environmental pond assessment is pending and quotations are being sought for the bridge.

- 64.3 The adequacy of the budget provision for The Ness (confidential) – To be discussed during the confidential session.
- 64.4 Information on which aspects of the budget are contractual and non-negotiable, and to consider how this will inform the precept (confidential) – To be discussed during the confidential session.
- 64.5 The staffing budget, contingency and reserves (confidential) – To be discussed during the confidential session.
- 64.6 Future funding of the Marina Theatre (confidential) – To be discussed during the confidential session.

65. Date of the next meeting

Monday 30 November 2020 14:00

66. Items for the next Agenda and Close

There were no requests for items to be added to the next agenda.

Cllr Coleby proposed moving the meeting into confidential session; seconded by Cllr Pearce; all in favour. The Chair thanked those who had been viewing the meeting via live stream and the live stream was closed as the meeting went into confidential session. It was confirmed the meeting would end following the confidential session.

67. Resolution to close the meeting to the public

63.1 The adequacy of the Repairs and Maintenance budget (confidential) – The new asset management regime was discussed. The provisional budget for repairs and maintenance should be sufficient for the Council's requirements.

64.3 The adequacy of the budget provision for The Ness (confidential) – There was a confidential discussion regarding the adequacy of the budget provision for The Ness.

Cllr Coleby temporarily left the meeting 14:41

64.4 Information on which aspects of the budget are contractual and non-negotiable, and to consider how this will inform the precept (confidential) – The Sub-Committee has started looking at this during its previous meetings by looking at each individual budget heading, but it is time consuming it was requested that the other items on the agenda are considered first, starting with the Marina Theatre.

64.6 Future funding of the Marina Theatre (confidential) – There was a confidential discussion regarding future funding of the Marina Theatre.

64.5 The staffing budget, contingency and reserves (confidential)

Cllr Coleby returned 15:17

There was a confidential discussion regarding the staffing budget, contingency and reserves.

It was agreed to continue with item 64.4.

64.4 Information on which aspects of the budget are contractual and non-negotiable, and to consider how this will inform the precept (confidential) – For public conveniences, Sparrows Nest and Fen Park have been identified as the priorities. There was a discussion regarding the budget provision should the Council decide to progress a loan application.

The Chair closed the meeting 16:22.

Signed:..... 30 November 2020