



BUNGAY TOWN COUNCIL FINANCE & GOVERNANCE COMMITTEE

**Minutes of the Finance and Governance Committee, held on
14th March 2024 at 5.30pm at the Riverside Centre, The Staithe, Bungay NR35 IBF.**

Members in Attendance:

Cllr Betts, Cllr Blowers-O'Neill and Cllr. Dawes.

Officers in attendance – Rosalind Barnett (Clerk), Tina Newby (Minute and Communications Clerk).

The meeting started at 6pm and not the indicated time of 5.30pm.

F&G -1- 14/03/2024 - Apologies for Absence:

Apologies were received for Cllr Adams and Cllr Hindes.

F&G -2- 14/03/2024 – Declarations of Interest & Request for Dispensations:

None

F&G -3- 14/03/2024 – Public Forum:

None

F&G -4- 14/03/2024 – To approve the minutes and notes of the previous Finance and Governance Meetings: 15th January 2024

RESOLVED: To agree the minutes of 15th January 2024 as a true reflection of the meetings. Proposed by Cllr Betts and seconded by Cllr Dawes. Unanimously agreed.

F&G -5- 14/03/2024 – To consider external funding plan for 2024/2025

The Clerk reported that good progress was being made on securing external funding for 2024/2025.

East Suffolk Council are helping with the resubmission of the Rural Hub Fund and HLF lottery bid

The Council are planning to apply for the Community Buildings at risk fund for the Town Hall.

The Clerk asked the minutes and communications clerk if she could help with the PWLB in April.

The East Suffolk District CiL application for £50,00 must be submitted in April 2024.

HLF bid, application to be submitted when all match funding is secured, July/August.

Youth Activities and Play Equipment, numerous grants applied for and approximately £10,000 secured.

For the events, Christmas lights, Annis Hill Green and support for volunteers, it is hoped to apply for an Awards for all Grant.

F&G -6- 14/03/2024 – To consider draft budget statement and public consultation:

- a. Allocation of Community infrastructure levy CIL funds for 2023/2024: The list of allocation for previous CIL costs were approved.

RESOLVED: To agree the CIL expenditure of £7,686, offsetting the oldest CIL receipts first. Proposed by Cllr Betts and seconded by Cllr Dawes. Unanimously agreed.

- b. Review of CIL Policy: The original priorities referencing the Neighbourhood Plan are so far adrift. BTC will now need to undergo a public consultation on future projects.

RESOLVED: To agree to have a public consultation and to take to Full Council for approval. Proposed by Cllr Dawes and seconded by Cllr Betts. Unanimously agreed.

- c. Review CIL priorities for 2024/2025: BTC Have committed £55,000 to help with the Town Hall Development Match Funding. £11,000 for play area improvements. Leaving a total unallocated at 31/3/2024 £38,348.40. The other projects can be allocated after April 2024 CIL receipt.

Signed by Chair

Date

RESOLVED: To recommend to Full Council for agreement. Proposed by Cllr Betts and seconded by Cllr Dawes. Unanimously agreed.

F&G – 7- 14/03/2024 – To review Reserves:

a. Review Reserves Policy: After some minor changes, it was agreed that Capital projects will come out of CIL unless ineligible.

RESOLVED: To agree the above and recommendation to go to Full Council for agreement. Proposed by Cllr Dawes and seconded by Cllr Betts. Unanimously agreed.

b. Review Reserves allocation for 2024/2025: The report shows a split from capital funds and other projects. The reserves are however in line with the General Reserves.

RESOLVED: To agree the reserves allocation and recommendation to go to Full Council for agreement. Proposed by Cllr Betts and seconded by Cllr Dawes.

F&G – additional items to be discussed:

Two grant applications have been received. There is a need to change the grant policy and state that anything over £500 to go straight to Full Council.

Bungay Rotary Club grant funding to go to full council.

Bungay Open Gardens to be discussed at full council.

F&G -- 14/03/2024 - Date of next meeting: to be advised.

There was no more business to transact the Chair closed the meeting at 6.17pm.

Action Log:

Ref	Actions	Who	By When

Signed by Chair

Date