SUDBURY TOWN COUNCIL

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD IN SUDBURY TOWN HALL ON TUESDAY 7TH JULY 2026 AT 6.30PM

Committee members present: Mr T Regester – Chair
Mrs M Barrett
Mr S Hall
Mr J Jeagar
Miss A Owen
Mr A Stohr
Mr A Welsh

Officers in attendance: Mr C Griffin – Town Clerk
Mrs C Morgan – Deputy Clerk and RFO

1. SUBSTITUTES AND APOLOGIES

Apologies were received from Councillors Mr N Bennett and Mr N Younger. Councillor Mr A Welsh was the substitute for Mr N Bennett.

2. DECLARATIONS OF INTEREST

Councillors Miss A Owen and Mr T Regester declared that they were Babergh District Councillors.

3. DECLARATIONS OF GIFTS AND HOSPITALITY

There were no declarations of gifts or hospitality.

4. REQUESTS FOR DISPENSATION

No requests for dispensation had been received.

5. MINUTES

RESOLVED
That the minutes of the meeting of the Finance Committee held on 2nd June 2026 be confirmed and signed as an accurate record.

6. ACTIONS FROM PREVIOUS MINUTES

The Town Clerk explained to the members that the main actions from the previous minutes had been taken to the June full council.

RESOLVED
To note the update.

7. TO APPROVE THE BANK PAYMENTS FOR MAY 2026

The list of payments in excess of £500 and direct debits payments for May 2026 were presented to members for their approval (a copy list is shown at minute pages 661 to 662)

RESOLVED
To approve all listed payments over £500 and all direct debits for May 2026.

8. TO REVIEW THE INCOME AND EXPENDITURE REPORTS FOR MAY 2026

Members had read the income and expenditure reports dated 1st to 31st May 2026 which had been discussed at the previous meeting and circulated with the agenda. These are shown at minute pages 663 to 673.

RESOLVED
To note the income and expenditure reports for May 2026.

9. TO REVIEW THE FINANCIAL SITUATION AT THE END OF JUNE 2026

The Town Clerk produced the income and expenditure report of the financial situation at the end of June 2026, and this was scrutinised by the committee. A copy is shown at minute pages 674 to 684.

RESOLVED
To note the financial situation at the end of June 2026.

10. TO NOTE THE FIRST QUARTER INDIVIDUAL PAYMENTS MADE OVER £5,000

The Town Clerk produced the report on payments over £5,000 for the first quarter (Q1), a copy is shown at minute page 685.

RESOLVED
To note the first quarter individual payments made over £5,000.

11. TO DISCUSS THE STRUCTURE FOR THE DRAFT FY2027-28 BUDGET

The Town Clerk explained the discussion that he had had with the Chair, who was unfortunately absent, about the structure for the first draft of the FY2027-28 budget. As there were some large organisations which the Town Council might wish to support as part of the town economy, it would be helpful to move these from the grant budget (code 103) to the town economy budget (code 206). This would not imply that these organisations were promised financial support each year, only that if they were supported, the funding would come from a different budget code.

RESOLVED
To note the changes that will appear in the first draft of the FY2027-28 budget.

12. TO RECEIVE AN UPDATE FROM THE TOWN CLERK AND RFO ON FINANCIAL MATTERS

The Town Clerk briefed members on the bank accounts at the close of business on 31st June 2026.

Lloyds Current Account	£ 125,957.59
Lloyds 32-day Account	£ 203,854.26
NatWest 95-day Account	£1,019,490.85
Cambridge and Counties	£ 400,000.00
Total	**£1,749,302.70**

The Town Clerk briefed members that he had given instructions to move £50,000 from the Lloyds 32-day account to the current account and these funds were due to arrive on 31st July.

The Town Clerk explained that although the revised bank mandates had been approved by the June full council, he would need the signed minutes as authority for the banks to make these changes. These minutes should be signed the following night, so he anticipated starting the process later in the week.

The RFO informed the committee that the council had received a statement from Aquam regarding overdue invoices for the provision of the water standpipe. These covered the period from June 2025 until April 2026 and totalled £3,362.26 excluding VAT. These had been queried by the finance officer and Aquam had stated that the council's yearly contract had ended in June 2025 and they did not have confirmation that the council wished to continue with the yearly contract, and therefore they put the council on their weekly contract at a weekly charge of £64 for the standpipe hire.

When asked, they had said that the emails to renew were being sent to the former operations manager's email address and no bounce back email had been received, despite the email address no longer being in use. As they had not received confirmation to renew the yearly contract, they moved the contract to the weekly charge at the rate of £64 for a total of 32 weeks totalling £2,048. They had also applied a penalty charge of £1,270, as the council had not supplied the meter readings regularly. The actual water charges that had not been paid were £44.26 for the entire period. This was about £1,920 more than the council would normally have been charged for the same service.

The finance officer had started the complaints process with Aquam as this level of charges seemed excessive given that there was no change in the service delivered and that they had made no attempt to try a different form of contact.

RESOLVED
To note the briefings.

The business of the meeting concluded at 7:04pm.

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Chairman