Minutes of the Meeting of Finance and Governance held in Rickards Hall on 16 March 2026 at 7:30 pm

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Present: Cllrs. Sarah Compton *(Vice-Chairwoman)*, Carey Jacques, Alan Layland, Stuart McGregor, Stephen Sumner *(Chairman)*, Bob Todd
In attendance: Deputy Clerk/RFO
19.30 Meeting Opened

1 Apologies for Absence

Apologies received, noted and accepted from Cllrs Baker, Gemmell Smith and Stockdale.

2 Declaration of Interests or Predetermination

Nothing declared.

3 To receive, approve and sign the minutes of the Finance and Governance Meeting held on 16 February 2026 (pages 2023-125/1-5).

Resolved: to adopt the minutes of the Finance and Governance Meeting held on the16 February 2026, and that they be signed by the Chairman as a true and accurate record 125/1-5

4 Public Questions and Statements

No Public present, and no comments from councillors.

5 Matters Arising from The Minutes for Report and Not Covered Elsewhere (for Information Only)

6 Financial Statement and Analysis of Receipts and Payments (financial Report Pack)

The Committee considered the financial report pack as at 28 February 2026.

6.1 To ratify the expenditure report

Ratified: the expenditure up to the 28 February.

6.2 To approve the list of expenditure for payment

Members noted there were no outstanding payments currently.

6.3 To review Expenditure over £500

Members accepted the expenditure over £500 report to the 28 February

6.4 To receive the income

Members noted and received the income report to the 28 February, there were no questions.

6.5 To review the Financial I&E Budget Comparisons report

Members received the Financial I&E Budget Comparison report and raised no questions.

6.6 To confirm the I&E Accounts summary

Members received and confirmed the I&E Accounts report.

6.7 To review the Consolidated Balance Sheet

Members received and confirmed the Consolidated Balance Sheet.

6.8 To receive the Financial Summary Cashbook

Members received and confirmed the Financial Summary cashbook.

Pending Approval

6.9 To confirm the Bank Reconciliation statements and Procurement Card for February

It was noted that the February bank reconciliation and the procurement card had been checked by Cllr McArthur.

Resolved: to confirm the Bank Reconciliation statements and the procurement card for February.

6.10 To approve and accept the transfers into, out of and between bank accounts

Members reviewed the bank transfers undertaken during February and,

Ratified: the transfers into, out of, and between bank accounts, as reported in the meeting papers.

6.11 To note and advise on invoices outstanding over 3 months

Members noted that there was one outstanding invoice for £39.20 (Historical Society) but this was expected to be paid by the end of the month.

7 Other Financial Business

7.1 To note: Governance Annual Risk Assessment Review

Members noted that two members from the Finance and Governance Committee had reviewed the Governance and Annual Risk policy, Council had received and noted and there were no comments.

7.2 To note: the Internal Auditor interim review was received by Council. Following year-end, the IA will carry out full review of accounts and Annual Governance and Accountability Return (AGAR), presented to May Council

The Town Clerk and RFO/Deputy Clerk met with Mike Platten (Internal Auditor. He carried out a comprehensive review of the Council's finances and procedures. The full report was presented to Council at its March Meeting, it was a positive report with no significant issues raised.

A small number of recommendations were noted, including the establishment of a wider pool of bank signatories, annual checks of building valuations, and procedural clarifications relating to petty cash (since closed) and publication 6 years of AGARs, (we had 5 years) which have since been addressed or completed.

Members also noted changes to the 2025–26 Annual Governance and Accountability Return (AGAR), including the introduction of Assertion 10 relating to compliance with data protection legislation.

During the year, the Council had undertaken a comprehensive review of its policies, procedures and governance arrangements, resulting in updated data protection policy, privacy notices, revised retention and disposal policies, SARs and FOI procedures, confirmation of financial security arrangements and a strategic risk management policy.

Members **confirmed** that they were satisfied that appropriate policies, procedures and controls were in place for data protection and management, and noted Council had resolved at its March meeting that it had strong robust polices and procedures in place and gave a positive response to the annual governance statements for Assertion 10 and the 8 rights under GDPR.

7.3 To receive the predicted Year End (31 March 2026)

Members received and noted the meeting papers report for the forecasted budget year-end:

Report to Committee – Financial Year End 2025-26 Forecast

2025-26 Budget

- Income: £928,005.12
- Expenditure: £904,252.62
- Surplus: **£23,752.50**

Planned movement to EMR

Pending Approval

- £10,000 Strategic Projects
- £13,752 Buildings

2025-26 Forecast Year-End Position

- Income: £925,922.69
- Expenditure: £860,645.68
- Surplus: **£65,277.01**

The budget had allowed movements to Earmarked Reserves (EMR) totalling £10,650 to increase EMRs for equipment, playground, vehicles. £23,898 unspent to support ongoing and future Buildings and Open Spaces works (£15,900 for Buildings and £7,998 for Open Spaces) were recommended for additional movement. Members were please to note the General Reserves(GR), position would increase. Members were satisfied and there were no question.

7.4 To Confirm recommendation for budgeted projects and expenditure which did not take place this current year to carryover into 2026/27 Earmarked Reserves

Noting the report in the meeting papers under 7.3, members were satisfied with the recommendations and,

Resolved: to move unspent projects budgeted for to EMR, as well as other planned movements. Including,

- **£23,752 budgeted surplus (buildings and new strategic projects EMR)**
- **£10,650 budgeted planned increase for EMR for equipment, staffing and playgrounds**
- **£23,898 budget projects either in progress or to be completed (open spaces and buildings)**

7.5 To confirm the Reserves position for year end and 1 April 2026

Members received the forecasted year-end position, noting that both EMR and GR would increase, and were satisfied with the presentation. It was noted that several projects budgeted for were either funds being built up in EMR for future works, or smaller projects not yet completed in the current year and therefore funds would need to be secured to EMR.

Despite income being less than budgeted, there had been some notable expenditure savings, including:

- £9,500 street light energy
- £5,000 elections to be released to GR
- £27,000 open space underspend

Members were satisfied both EMR and GR were forecasted to increase. Noting, pre year-end forecasted figures:

General Reserves
Opening: £329,102
Closing: £355,136

Earmarked Reserves
Opening: £532,438
Closing: £524,470

Total Council Reserves
Opening: £861,540
Closing: £879,606

CIL funds forecast year-end position:

Allocated CIL
Opening: £158,807
Closing: £403,344

Unallocated CIL
Opening: £12,398
Closing: £538

Pending Approval

7.6 **To approve the revaluation of the Council owned Buildings and expenditure of £1,875**

Members,

Resolved: the revaluation of its properties and the expenditure of £1,875, and to make recommendation to full Council to proceed with the valuations.

8 **Date of next meeting - 27 July 2026**

Noted.

19.45 Meeting Ended

Pending Approval