Minutes of the Meeting of Finance and Governance held in Rickards Hall on 27 July 2026 at 7:30 pm

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Present: Cllrs. Angela Baker, Sarah Compton *(Vice-Chairwoman)*, Michael Gemmell Smith, Carey Jacques, Stuart McGregor, Angela Read
In attendance: Deputy Clerk/RFO no members of the public or press.
The meeting started at 19:30

1 Election of Chairman and Vice Chairman for the ensuing year

Cllr Compton opened the meeting as the current Vice-Chair of Committee. It was noted that the Committee's Chairman, Cllr Sumner, had recently resigned as a councillor; she expressed her thanks to him during his time as Committee Chairman.

1.1 Election of Chairman

Cllr Compton invited nominations for the position of Committee Chairman for the ensuing year. Cllr Baker nominated Cllr Compton, seconded by Cllr Read. There being no other nominations, it was unanimously

Resolved: that Cllr Compton be duly elected as Chairman of the Finance and Governance Committee for the ensuing year.

1.2 Election of Vice Chairman

Cllr Compton invited nominations for the role of Committee Vice-Chairman for the ensuing year. Cllr Baker nominated Cllr Jaques, seconded by Cllr Compton. There being no other nominations, it was unanimously

Resolved: that Cllr Jaques be duly elected as Chairman of the Finance and Governance Committee for the ensuing year.

2 Apologies for Absence

Apologies for absence where received, noted, and accepted form Cllrs Layland, Stockdale and Todd. Members noted that the meeting remained quorate in line with Standing Orders.

3 Declaration of Interests or Predetermination

None

4 To receive, approve and sign the minutes of the Finance and Governance Meeting held on 16 March 2026 (pages 2023-131/1-8).

Resolved: to adopt the minutes of the Finance and Governance Meeting held on the 16 March 2026, and that they be signed but the Chairman as a true and accurate record 121/1-8

5 Public Questions and Statements

No Public present, and no comments from councillors.

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

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

The Committee considered the financial report pack as at 30 June 2026.

7.1 To ratify the expenditure report

Ratified: the expenditure up to 30 June 2026.

7.2 **To approve the list of expenditure for payment**

Members noted there were no outstanding payments currently.

7.3 **To review Expenditure over £500**

Members accepted the expenditure over £500 report to the 30 June.

7.4 **To receive the income**

Members noted and received the income report to the 30 June, there were no questions.

7.5 **To review the Financial I&E Budget Comparisons report**

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

7.6 **To confirm the I&E Accounts summary**

Members received and confirmed the I&E Accounts report.

7.7 **To review the Consolidated Balance Sheet**

Members received and confirmed the Consolidated Balance Sheet.

7.8 **To receive the Financial Summary Cashbook**

Members received and confirmed the Financial Summary cashbook.

7.9 **To confirm the Bank Reconciliation statements and Procurement Card for February**

It was noted that the bank reconciliations had been checked by Cllr Aldridge and the procurement card reconciliation had been checked by Cllr Jacques.

Resolved: to confirm the Bank Reconciliation statements and the procurement cards.

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

Members reviewed the bank transfers and,

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

7.11 **To note and advise on invoices outstanding over 3 months**

Members received a report detailing invoices outstanding for more than three months.

It was noted that an outstanding invoice of £39.20 relating to the Historical Society remained unpaid due to extenuating personal circumstances. The debtor had confirmed that payment would be made by the end of the month.

Members also noted that a former market trader, KTreatz, had an outstanding balance of £308.40 relating to unpaid market pitch fees for the period October to December 2025.

This was reported that Full Council, at its meeting on 6 July 2026; it was resolved to provide the trader with a final opportunity to settle the outstanding debt before any further recovery action was considered. In accordance with that resolution, the Town Clerk wrote to the trader on 8 July 2026, enclosing an updated customer statement and requesting payment by 6 August 2026. The correspondence also advised that the Council would be willing to consider a reasonable repayment arrangement should the trader be unable to settle the balance in full.

Members noted that, at the time the report was prepared, no response had been received and the payment deadline had not yet expired. An update would be reported to September Council meeting.

Members noted the current position and raised no questions.

8 **Other Financial Business**

8.1 **Vehicles - to receive update on Council vehicles**

Members noted that the Council's vehicles ranged in age from 2 to 26 years. The Council's current vehicle fleet comprised of:

- Land Rover – 5 years old - 2021
- Volkswagen Caddy – 8 years old - 2018
- Renault Kangoo – 14 years old - 2012
- New Holland Tractor - 26 years old - 2000
- Kubota - 2 years - 2024

The current balance of the Earmarked Reserve (EMR) was £13,000, with a further £4,000 to be transferred from the current year's budget if not required for repairs. The Holland tractor was currently performing well but would likely to be the first vehicle considered for replacement.

Members raised no questions.

8.2 **Asset Register Review**

Members reviewed the Asset Register and considered the revaluation of the buildings for insurance purposes. It was noted that the buildings had been revalued at £7,956,060, an increase of £2,096,941 from the previous valuation. The Fixed Asset Register totalled £4,319,344 as at 31 March 2026. The RFO/Deputy Clerk was tasked with verifying all assets and updating the Asset Register accordingly.

9 **To receive update for year-end 31 March 2026**

9.1 **To receive the end-of-year Comparison report confirming Council's net assets including the General and Earmarked Reserves**

Members received the Budget Comparison Report and noted that, excluding Community Infrastructure Levy (CIL) funding, the Council achieved a net surplus of £75,323.77, compared with a budgeted surplus of £23,752.50. This represents a favourable variance against budget o**f £51,571.27,** arising primarily from underspends in expenditure and projects yet to be completed. Of this, a proportion was moved to Earmarked reserves for ongoing projects to be completed and support future investment in asses and services.

Members also received the Consolidated Balance Report, which included actual income and expenditure, together with creditors and debtors. The report confirmed total net assets of £1,386,574.37, comprising:

General Reserves	£364,820.02
Earmarked Reserves	£576,529.31
CIL unallocated and allocated	£445,225.04

Members raised no questions.

9.2 **To receive the Internal Auditor's report April 2026, for year-end**

Members received the Internal Auditor's Report, which had been presented to the Council's May meeting, and noted that the year-end review took place on 29 April 2026. The Internal Auditor carried out an extensive review of the Council's accounts for the year ended 31 March 2026, together with the Council's financial and administrative procedures.

No issues were identified during the audit process. The Internal Auditor commented positively on the Council's understanding, management and recording of reserves and confirmed that the current reserve levels were satisfactory.

One observation related to the Asset Register, where the accounting system was not correctly reflecting the values of certain assets. This issue has since been corrected by

Edge IT Systems.

The Internal Auditor also noted that the Council had reviewed its procedures against current best practice guidance contained within the Smaller Authorities Proper Practices Panel (SAPPP) Practitioners' Guide, as resolved at the March Council meeting, and was satisfied to sign off Assertion 10.

A copy of the Internal Audit Report has been published on the Council's website. The completed AGAR Internal Audit Report page is also included within the AGAR documentation (Page 3).

Members raised no questions.

9.3 **To note: The Annual Governance and Accountability Return (AGAR) has been submitted to the External Auditor and the Notice of Appointment of Date for the Exercise of Public Rights published**

Members noted that the Council had approved the year-end accounts and the Annual Governance and Accountability Return (AGAR). The Consolidated Balance Sheet confirmed total net assets of £1,386,574.37 (Box 7 of the AGAR). The Income and Expenditure Account confirmed total income of £1,298,794.87 (Boxes 2 and 3 of the AGAR) and total expenditure of £944,965.74.

Members further noted that the Notice of Appointment of Dates for the Exercise of Public Rights had been published on the Council's website and noticeboard for the period 3 June to 14 July 2026 (30 working days).

The completed AGAR and supporting documentation had been submitted to the External Auditor, Mazars LLP, and are available to view on the Council's website.

Members raised no questions.

10 **Annual Investment Strategy Policy - review and investment rates**

Members received the Annual Investment Strategy Review, undertaken in accordance with the Council's Investment Policy.

It was noted that the purpose of the annual review was to provide assurance that the Council's investments continue to be managed prudently and in accordance with the principles of security, liquidity and yield, and to consider current interest rates, investment performance, emerging risks and the suitability of the approved investment types.

Members received a summary of the Council's current investments and balances, interest earned during the previous financial year, current interest rates, investment risks and compliance with the Council's Investment Policy and statutory guidance.

The Town Clerk and Responsible Financial Officer/Deputy Clerk reported that the Investment Policy had been reviewed and remained compliant with current legislation and statutory guidance. It was noted that the approved investment types remained appropriate and that no amendments to the Policy were currently recommended.

Members noted that during 2025/26 the Council had increased the level of funds invested through CCLA accounts in order to maximise investment returns, whilst maintaining sufficient funds within day-to-day banking accounts to meet operational requirements.

As part of the Investment Risk Review, Members noted that interest rates had remained relatively stable since the previous review and that the Council's investment priorities remained security, liquidity and yield, in that order. CCLA investments were considered to continue to provide an appropriate balance of diversification, accessibility and low-risk investment.

The Responsible Financial Officer confirmed that the Council's investments had been managed in accordance with the Investment Policy, Financial Regulations and relevant statutory guidance. Members further noted that:

- Cash deposits remain diversified.
- Financial Services Compensation Scheme (FSCS) protection is limited to £85,000 per authorised institution, with larger balances managed through diversification and credit assessment.
- CCLA investments remain diversified across numerous counterparties and continue to provide low-risk liquidity.
- No concerns had been identified regarding the Council's current investment providers.
- The Council continues to prioritise the security of capital over investment return.

Members were satisfied that the Council's investment arrangements continued to meet its financial objectives and raised no questions.

Recommended: That Full Council confirms that the Investment Policy remains appropriate and that no amendments are required at the present time.

11 Current Bank and Investment Accounts

The Town Clerk and RFO/Deputy Clerk attended the National Association of Local Councils (NALC) Conference in June 2026 and met with representatives from Unity Trust Bank to explore whether alternative banking facilities and products were available that may be of benefit to the Council.

It was noted that Unity Trust Bank offers two or three-person online payment authorisation, in addition to the RFO raising payments. This provides enhanced security and is recommended by internal auditors. By comparison, Barclays Bank provides a single online authorisation in addition to the RFO raising payments. Whilst this dual-factor payment process meets current guidance, the Council has strengthened its controls through the independent checking of invoices and payments by a second councillor, ensuring that two individuals approve each payment.

The Town Clerk and RFO/Deputy Clerk reviewed the fees, charges and current payment procedures of both Unity Trust Bank and Barclays Bank, taking into account the increase in transaction charges. Having considered the available options, it was concluded that there is currently no requirement to change the Council's banking arrangements, as the Council's Financial Regulations provide robust financial controls.

The Town Clerk and RFO/Deputy Clerk also referred to the meeting papers from July 2025, when investment opportunities available through Insignis and CCLA were reviewed. The Committee had previously agreed that CCLA offered the most suitable investment option for the Council and was consistent with the Council's Investment Policy.

The Town Clerk and RFO/Deputy Clerk confirmed that they were satisfied the Council's banking and investment funds were held appropriately and that the current arrangements provide a suitable balance between accessibility, security and return on investment.

Members noted the costs associated with Unity Trust Bank and supported the proposal to continue banking with Barclays Bank, and

Recommended: to full Council to continue with existing banking and investments arrangements investing funds through CCLA.

12 Governance - polices & other matters

12.1 Standing Orders - Review and proposed amendment

A new Section 27 has been added to the Council's Standing Orders to strengthen the Council's governance arrangements by providing delegated authority from Full Council to the Finance & Governance Committee during the summer recess period (July and August). This will enable the Committee to exercise the powers of Full Council where decisions cannot reasonably await the next scheduled meeting of the Council. Members noted the proposals for Standing Orders and,

Resolved: To recommend that Full Council adopts the additional new section 27 with the proposed amendment to summer recess period and delegated powers to the Standing Orders.

12.2 Financial Regulations - updated section 13

Members noted the publication of the updated Financial Regulations as updated at the May, Full Council approved amendments to Section 13 of the Financial Regulations to reflect the Council's current arrangements for the receipt and management of income, thereby ensuring the Regulations remain aligned with the Council's operational practices.

The revised Financial Regulations were available on the Council's website.

12.3 Terms of Reference - Review and proposed amendments

Members noted that the Council's Terms of Reference have become an essential governance document, setting out the functions and powers of the Council and its Scheme of Delegation to Committees. Since their initial adoption, the document has continued to evolve to reflect the Council's governance arrangements and the practical operation of its committees.

Members considered the proposed amendments, which are intended to improve consistency across the document, strengthen governance arrangements and ensure that the Terms of Reference continue to accurately reflect the Council's current practices.

The principal amendments include:

- The introduction of Terms of Reference for the Complaints Committee, formalising its membership, delegated powers and responsibilities.
- Amendments to the Finance & Governance Committee Terms of Reference to reflect recent changes to Standing Orders and strengthen governance by delegating authority to exercise Full Council powers during the summer recess period (July and August), where decisions cannot reasonably await the next scheduled meeting of the Council.
- The removal of former paragraph 2.8 from the Finance & Governance Committee Terms of Reference, as responsibility for these matters now rests with the Buildings & Leases Committee.
- A number of minor amendments throughout the document to improve consistency, clarity and cross-referencing with the Council's wider governance framework.

Recommended: That Full Council approves and adopts the revised Terms of Reference.

12.4 Biodiversity and Nature Recovery Policy - to receive new policy

Members received the proposed Biodiversity and Nature Recovery Policy.

It was noted that the Council has, over many years, adopted a range of policies and working practices that support environmental management, biodiversity and sustainable operations. These include the Environmental Policy Statement, Waste Management Policy, Vegetation Management and Bonfire Policy, and Weed Management Policy, together with practical initiatives such as tree planting, habitat management, energy efficiency improvements and carbon reduction measures.

Whilst these existing policies collectively support the Council's approach to biodiversity, the Council has not previously adopted an overarching policy that brings together these commitments and demonstrates how biodiversity and nature recovery are considered across its operations.

Members noted that the proposed Biodiversity and Nature Recovery Policy provides a strategic framework which consolidates the Council's existing policies, practices and achievements into a single document. The policy does not introduce significant new commitments but demonstrates the Council's ongoing commitment to protecting and enhancing biodiversity whilst identifying opportunities for continual improvement.

It was further noted that the policy supports the requirements of the National Association of Local Councils (NALC) Local Council Award Scheme for councils holding, or seeking to maintain, Quality Council status.

Recommended: That Full Council approves and adopts the Biodiversity and Nature Recovery Policy.

12.5 Retention and Disposal Policy - Proposed updates

Members considered the proposed amendments to the Retention and Disposal Policy and Appendix A (Retention Schedule).

It was noted that the Council adopted a revised Retention and Disposal Policy in March 2026 as part of its wider review of data protection and information governance policies. Since that time, Microsoft 365 automated email retention arrangements have been implemented across the Council, together with retention labels enabling staff to apply shorter retention periods to routine emails where appropriate.

Members noted that the proposed amendments do not alter the Council's overall approach to records retention. Instead, they update the Policy to reflect current working practices, strengthen guidance on the management of electronic records and emails, and clarify responsibilities for the retention, retrieval and disposal of digital information.

The amendments also reinforce the Council's commitment to retaining information only where necessary, whilst ensuring that records can be efficiently located and retrieved for operational, audit, legal and statutory purposes.

Recommended: That Full Council approves the proposed amendments to the Retention and Disposal Policy and Appendix A (Retention Schedule), and adopts the updated Policy.

Members raised no questions.

12.6 Staff Appraisal and Development Policy and Staff Development Review Form

Members considered the draft Staff Appraisal and Development Policy and accompanying Staff Development Review Form.

It was noted that the Council already has a commitment to undertake annual staff appraisals as part of its commitment to supporting employee performance, development and training. The Staff Handbook provides for annual appraisals, whilst the Training and Development Policy, adopted in March 2026, recognises appraisal meetings as an important mechanism for identifying training and development needs.

Members noted that, although the appraisal process was well established, the Council had not previously adopted a standalone Staff Appraisal and Development Policy setting out the purpose, responsibilities and arrangements for undertaking annual reviews. The introduction of a dedicated policy would strengthen the Council's governance framework and supports the standards expected of councils working towards, or maintaining, accreditation under the Local Council Award Scheme.

The draft policy formalises existing practice rather than introducing a new appraisal process. It sets out the frequency of appraisals, responsibilities, confidentiality arrangements, links to training and development, and the role of appraisals in supporting employee development and, where applicable, contractual salary progression.

Members also noted that the existing appraisal form had been reviewed and updated. The revised Staff Development Review Form retains the Council's established self-reflection approach whilst placing greater emphasis on constructive discussion, objective setting and employee development. The previous numerical scoring system has been replaced with an overall performance assessment, providing a more balanced and supportive appraisal process whilst continuing to provide an appropriate framework for considering contractual salary progression.

It was further noted that, as a consequential amendment, the Training and Development Policy had been updated to include reference to the new Staff Appraisal and Development

Policy through the addition of Section 11.

Recommended: That Full Council approves and adopts the Staff Appraisal and Development Policy and the Staff Development Review Form, and notes the consequential amendment to the Training and Development Policy.

Members raised no questions.

12.7 Strategic Risk Management Policy - Minor amendment

Members considered a proposed minor amendment to the Strategic Risk Management Policy.

It was noted that the Strategic Risk Management Policy was adopted by Full Council in March 2026. To further strengthen the Council's overall governance framework, it was proposed to amend the introductory section of the Policy to clarify that the Strategic Risk Management Policy forms part of the Council's wider governance and risk management framework.

The amendment also provides signposting to the key supporting policies and documents that collectively contribute to effective risk management, financial resilience, information security and legal compliance.

Members noted that the proposed amendment was for clarification purposes only and does not alter the Council's approach to risk management or the substantive content of the Policy.

Recommended: That Full Council approves and adopts the proposed minor amendment to the Strategic Risk Management Policy.

Members raised no questions.

12.8 HR and Health & Safety Consultancy Services – Update

Members noted previous consideration of the Council's HR and Health & Safety consultancy arrangements, and despite concerns regarding elements of the service delivery and the Council's in-principle decision to transition to an alternative provider, the Council will continue to receive services from WorkNest for the foreseeable future whilst the existing contractual arrangements remain in place.

At its July meeting, Full Council supported the recommendation to transition the Council's HR and Health & Safety consultancy services to Peninsula and authorised the Town Clerk to continue discussions with WorkNest regarding a reduced early termination arrangement at an appropriate time following the November 2026 renewal. Members also noted that a potential termination cost may need to be considered as part of the 2027/28 budget process.

Members noted that the in the meantime, the Council's annual Health & Safety audit had now been arranged for 28 September 2026. It was anticipated that the audit report, together with any recommendations arising, will be presented to the Committee at its October meeting.

13 Date of next meeting - 19 October 2026

The meeting ended at 19:51