

Minutes of the Finance Committee

Tuesday 15 September 2026

FC 15/ 26 Chair welcome

The Chair opened the meeting and confirmed proceedings would be recorded to support accurate minute-taking.

FC 16/ 26 Attendance and apologies

Attendance: Cllr Pike (Chair), Cllr Morgan (Vice Chair), Cllr Evans and Cllr Newman

Present: N. Hayes (Clerk/RFO) and Cllr Hilton

FC 17/26 Disclosable pecuniary interests and other registerable interests

RESOLVED: No disclosable pecuniary interests or other registerable interests were declared.

FC 18/26 Minutes of finance meeting held 14 July 2026

TO NOTE: Due to further feedback received at the meeting the minutes will be revised and shared with finance committee for approval at the next finance meeting.

FC 19/26 Public adjournment

No questions were received from any members of the public prior to or during the adjournment.

FC 20/26 Receipts and Payments

TO NOTE: There were no questions raised in relation to receipts for the periods 1 – 30 June and 1 – 31 July 2026. The Clerk answered questions during the meeting relating to payment queries raised in advance and during the meeting.

ACTION: Clerk to seek further clarification from Rialtas and review coding arrangements for grant expenditure.

An expenditure query was raised and the Clerk advised that the matter had previously been resolved and undertook to locate and recirculate the previous decision and supporting information to members.

FC 21/26 Bank Reconciliation

RESOLVED: To receive the bank reconciliation for 30 June and 31 July 2026.

TO NOTE: The committee asked for clearer evidence of reconciliations and bank statements. The Clerk made available the signed reconciliations for inspection at the meeting.

FC 22/26 Budget monitoring

RESOLVED: The committee had concerns regarding grant expenditure coding and budget presentation.

ACTION: Clerk to review and correct the reporting format.

FC 23/26 CIL Policy

RESOLVED: A substantial discussion took place regarding the CIL policy. The main points agreed were:

Project completion timescales

Proposed requirement that grants to be spent within 2 years considered too restrictive.

Wording should state projects should normally be completed within 2 years. Council may approve extensions, where justified.

80% Council infrastructure and 20% Community Grants CIL allocation

The existing policy noted the 80% for council infrastructure projects and 20% for community grants.

Agreed this should be included in the revised policy.

Flexibility where justified by Full Council resolution.

Grant application rounds

Agreed in principle to set defined assessment periods each year, Clerk to propose suitable timings.

CIL Spending Position

Committee reviewed cumulative CIL receipts and expenditure and suggestion made to seek reassurance from RBWM regarding CIL expenditure expectations while the policy review is underway.

FC 24/26 Financial Regulations

RESOLVED: The Committee agreed to accept the NALC model Financial Regulations 2025.

ACTION: Revised regulations to be updated and shared with Council for consideration.

FC 25/26 EMR and Reserves Review

TO NOTE: Members reviewed reserve balances and discussed the need for clearly documenting the purpose and justification for each reserve, as well as whether reserve levels remain appropriate given rising costs.

Each line to have a budget justification ready for budget discussions.

FC 26/26 Practitioners Guide Update

TO NOTE: Committee noted the report shared from the RFO on changes to the Practitioner's Guide and Annual Governance and Accountability Return (AGAR) 2026/27 requirements.

FC 27/26 Quarterly update for Full Council

TO NOTE: The Committee agreed that future quarterly reports should include:

- Financial position and budget monitoring
- Significant variances
- EMR balances
- CIL position
- Matters requiring Council attention
- Investments and cash balances
- Key financial risks
- Status of major projects

FC 28/26 Outstanding Actions

TO NOTE:

The Clerk confirmed that the document had been updated and circulated with the minutes. Members noted that most actions had been completed. It was agreed that future quarterly reports to Full Council should include a summary of significant Finance Committee actions, key findings from financial reviews, and any matters requiring Council attention.

FC 29/26 Clerks Report

The Clerk reported that the External Audit had been completed successfully with no recommendations or matters arising. The Publication of the competition of the audit would be published on notice boards and the website.

A property survey has been commissioned for the Pavilion flat following concerns raised.

A discussion on the need for an investment policy. The Clerk is to arrange a discussion with Handelsbanken and CCLA to explore options.

Monthly finance reports continue to be shared through OneDrive.

FC 30/26 Date of next meeting

To note the meeting of the next meeting on 10 November at 6.30pm where the focus will be on the budget.

FC 31/26 Information sharing

No matters were raised.

The meeting started at 4:06 pm.

The meeting closed at 5:45 pm.

Signed as a true record of the meeting:

Signed: _____

Dated: _____

DRAFT