

NOTES of the FINANCE KEY AREA GROUP MEETING held in the Council Chamber on Monday 23 June 2025 at 18.30 hours.

KAG MEMBERS: Graham Fairbairn - Responsible Finance Officer (RFO)
 Cllr Bob Foster
 Cllr Jon Gardner*
 Cllr Matthew Goldsmith
 Cllr Janice Henwood
 Cllr Simon Hicks (Deputy Chairman)
 Cllr Cedric De Souza (Chairman)*
 Cllr Adam White

*Denotes absence

Also Present: Cllr Matthew Cornish
 Cllr Robert Eggleston
 Cllr David Eggleton
 Cllr Matthew Goldsmith
 Cllr Trevor Hines
 Cllr Tofojjul Hussain
 Cllr John Orchard
 Cllr Andy Stowe
 Cllr Brenda Williams
 Cllr Peter Williams
 2 members of the public

Meeting started 18.30 hrs

82. ELECTION OF THE VICE-CHAIRPERSON OF THE FINANCE KAG for the ensuing year.

Nominations were sought for the position of Vice-Chairperson of the Finance KAG for the 2025/26 year.

RESOLVED

Simon Hicks was unanimously voted-in to be the Vice-Chairman of the Finance KAG for the 2025/26 year.

83. OPEN FORUM

No Members of the public spoke.

84. APOLOGIES FOR ABSENCE

It was noted Cedric De Souza and Jon Gardner had offered their apologies.

85. SUBSTITUTES

The following substitutes were noted:

David Eggleton for Cedric De Souza
Trevor Hines for Jon Gardner

86. DECLARATIONS OF INTEREST

Cllr David Eggleton declared an interest in agenda item 13. in regard to the Schedule of Earmarked Reserves as he was involved in the purchase of land known as “Alexandra Road” that appeared on the schedule.

87. CHAIRMAN’S ANNOUNCEMENTS

The Chairman announced the Smaller Authorities Proper Practices Panel were launching a consultation in the Autumn to review guidance given in regard to the completion of the Annual Governance and Accountability Return (AGAR). Members would be informed when further information was available.

88. PAYMENTS MADE

Members noted a full listing of payments made, including those via the town council’s business card, are displayed on the council’s website on a quarterly basis and can be viewed accordingly.

89. NOTES OF PREVIOUS MEETING

Members considered the Notes of the Meeting of the Finance Key Area Group held on 20 January 2025 and agreed these were a correct record and for the Chairman of the meeting to sign them accordingly.

90. INTERNAL AUDIT – FINAL 2024/25

Members received a report, as set out in the agenda item 9, dated 23 June 2025, in regard to the final 2024/25 internal audit undertaken on 13 June 2025 by Mulberry.

Members were informed there were no items of a material nature that needed to be brought before them and there were no points raised that needed to be carried forward.

RESOLVED

- a) To approve the final internal report for 2024/25,
- b) Reappoint Mulberry as the internal auditor for the 2025/26 financial year, and
- c) Thank the RFO and his team for their work towards providing a clean audit.

91. FINANCIAL RESULT FOR THE 2024/25 FINANCIAL YEAR (SUBJECT TO EXTERNAL AUDIT)

Members received a report, as set out in the agenda item 10, dated 23 June 2025, detailing the financial result for the 2024/25 financial year.

The report noted the town council would post a surplus of £38,361.

During the ensuing discussion, Members considered the disposition of the surplus vis a vis the recommendations from the Customer Services KAG meetings held on the 24 March 2025 and 16 June 2025 in regard to the external works required to 96 Church Walk and the bridge repair/replacement at Batchelors farm.

Members were concerned with the potential £50k cost for a like for like replacement of the bridge and were pleased officers were looking at alternative, potentially cheaper, alternatives.

RESOLVED

- a) To approve the financial result for the 2024/25 financial year as presented,
- b) Set-aside £28k from the 2024/25 surplus towards the external repairs of 96 Church Walk, and
- c) To set aside the residual amount from the surplus of £10,361 for the Batchelors Farm bridge.

92. ANNUAL GOVERNANCE and ACCOUNTABILITY RETURN Part 3 FOR 2024/25

Members received a report, as set out in the agenda item 11, dated 23 June 2025, presenting the statutory Annual Governance and Accountability Return (AGAR) for the 2024/25 financial year.

Members noted the purpose of the AGAR was to summarise the Council's financial activities and Governance responsibilities, in a specified format, at the completion of each financial year.

RESOLVED:

- a) To agree the Annual Governance and Accountability Return for 2024/25, and
- b) Forward to Council for formal approval.

93. REVIEW OF BUDGET YEAR 2025/26

Members received a report as set out in agenda item 12, dated 23 June 2025, highlighting major income and expenditure movements, if any, from budget.

The report noted, save for the items previously reported in regard to 96 CW and the Batchelors Farm bridge, there were no significant movements in the Revenue Budget to report.

RESOLVED:

To note the contents of the report.

94. EARMARKED and GENERAL RESERVES

Members received a report as set out in agenda item 13, dated 23 June 2025, providing an update as to the status of the council's reserves.

During the ensuing discussion, it was raised the annual transfer of funds from the revenue account to the Buildings and Projects fund needed to be increased to allow the funding of projects contained within the Capital Programme and that a more definitive financial plan should be developed accordingly.

Whilst it was accepted at the meeting the current level of funding was not sufficient, the issues surrounding project costs, timescales, project viability, tax base growth, interest rates and the demands made on the annual budget, made it problematic to develop such future plans with any degree of meaningful accuracy.

The ensuing discussion also reviewed the costs associated with the Batchelors Farm bridge and how this would be funded and over what timescale. Members felt they required sight of alternative options and associated costings before a final decision could be made.

RESOLVED:

- a) To note the contents of the report, and
- b) For alternative options and associated costings, in regard to the Batchelors Farm bridge, to be brought to the next Finance KAG meeting in November 2025 prior to any decision being made to proceed.

95. BANK RECONCILIATION AND OTHER BALANCES

Members received a report as set out in agenda item 14, dated 23 June 2025, providing a copy of a recent bank statement and reconciliation for Members to review and to highlight the status of the town council's cash, asset and liabilities position.

RESOLVED

To note the contents of the report and for the Deputy Chairman to approve and counter-sign the bank reconciliation.

96. DATE OF NEXT MEETING

Monday 10 November 2025

Meeting concluded 19.20 hours