

**Minutes of the Finance and Policy Committee Meeting of the Town Council on
Monday 19th May 2025 at 6.30pm**

Present

St Michael's Ward

Cllr Fowles

Cllr Wakefield

Cllr Fotheringham

St Paul's Ward

Cllr Pearsall

In attendance

Cllr S Sexton

Stephen Hill, Town Clerk and RFO

- 25/01/FP Election of the Finance & Policy Committee Chairman**
Committee **RESOLVED** to elect Cllr Fotheringham as Chairman for 2025/26.
Proposed by Cllr Fowles and seconded by Cllr Pearsall
For 3, Against 0, Abstentions 1.
- 25/02/FP Election of the Finance & Policy Committee Deputy Chairman**
Committee **RESOLVED** to elect Cllr Fowles as Deputy Chairman for 2025/26.
Proposed by Cllr Pearsall and seconded by Cllr Fotheringham
For 4, Against 0, Abstentions 0.
- 25/03/FP Apologies for absence**
Committee **RECEIVED** no apologies for absence.
- 25/04/FP Declarations of Interests**
Committee **RECEIVED** no declarations of interest.
- 25/05/FP Dispensations**
Committee **NOTED** no dispensations made by the Town Clerk in relation to the business of this meeting.
- 25/06/FP Public Question Time for items on the agenda**
None
- 25/07/FP Minutes of the Finance & Policy Committee Meeting held on 24 March 2025**
Committee **RESOLVED** to approve for accuracy the minutes of the Finance & Policy Committee Meeting held on 24 March 2025 as published and circulated with this agenda.

Proposed by Cllr Wakefield and seconded by Cllr Pearsall
For 1, Against 0, Abstentions 3.

- 25/08/FP Q4 24/25 Financial Report**
Committee **NOTED** the financial Q4 24/25 report, in particular that Reserves have increased from £145k 31.3.24 to £303k 31.3.25:
(a) 2024/25 financial report; and
(b) reconciliation of accounts to end March 2025 – Current, Nationwide & Savings Account.
- 25/09/FP Draft AGAR 2024/25**
Committee read the Governance statements and reviewed its Governance actions and **RESOLVED** to Recommend the draft 2024/25 AGAR to Full Council June 2025 including responding Yes to all 9no. questions in Annual Governance statement.
Proposed by Cllr Fowles and seconded by Cllr Pearsall
For 4, Against 0, Abstentions 0.
- 25/10/FP Earmarked Reserves**
Following Full Council May 2025, Committee **RESOLVED** its review/revision and recommend Earmarked Reserves to Full Council June 2025: Dowell street wall, Youth Council and Sports.
Proposed by Cllr Wakefield and seconded by Cllr Fowles
For 4, Against 0, Abstentions 0.
- 25/11/FP AGAR 24/25 Timetable**
Committee **NOTED** the revised timetable for the 2024/25 AGAR and recognised the impact of the Rialtas financial system being “ransomed” and needing to be rebuild and repopulated 24/25. Committee thanked Dawn Reed for her dedicated time and commitment to repopulating data 24/25 ready for year end closedown and internal audit.
- 25/12/FP Challenge to AGAR 23/34**
Committee **NOTED** that the Council’s formal response was provided to the External Auditor 23.4.25 and is awaiting its further investigation.
- 25/13/FP To close the meeting.**
The meeting was closed at 7pm.