

STRATFORD-UPON-AVON TOWN COUNCIL

FINANCE AND AUDIT COMMITTEE

3 June 2025

6:30pm to 8:10pm

Minutes

Present Councillors:

Albon

Hunter

Alcock

Lee

I Fradgley

Smith

J Fradgley

Vos

Clerk: Caroline Nash

Responsible Financial Officer: Odette Ghent (maternity cover)

Press: None

Public: None

1 Appointment of Finance & Audit Committee Chair and Vice Chair for 2025/26

It was Proposed, Seconded and unanimously

RESOLVED That Councillor Smith be appointed as Chair for 2025/26.

It was Proposed, Seconded and unanimously

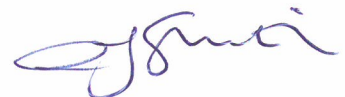
RESOLVED That Councillor Lee be appointed as Vice Chair for 2025/26.

2 Apologies for Absence

Apologies were received from Councillor Fojtik and accepted for the reasons given.

3. Declarations of Interest

None given.



4 To receive written requests for dispensation for disclosable pecuniary interests

There were no written or verbal requests for dispensations.

5 Public Participation

There were no members of the public present.

6. To approve the draft open Minutes of the Finance & Audit Committee meeting held on 13 May 2025

Subject to removal of the last paragraph on minute reference 77, it was Proposed, Seconded and unanimously

RESOLVED That the Minutes of the Finance & Audit Committee Meeting held on 13 May 2025 be approved as a correct record.

7. Responsible Financial Officer's Open Report

To receive the management Accounts for the period 1 April 2024 to 31 March 2025.

The RFO presented the final draft year end accounts prior to the Internal Audit which was due to take place on 5 June 2025.

The bottom line shows a surplus of around £100k favourable to budget.

Questions from the previous meeting were confirmed as follows.

Q1. The £30k Cemetery Kerbing had been funded by CIL in 2023/24.

Q2. The cost of future elections had been further examined, in light of the increased charges for recent by-elections. There remained uncertainty regarding how the District Council intends to charge for the scheduled all-out Town elections in 2027. Calculations of potential costs for all wards formed part of the Earmarked reserves item discussed below.



8. To review and recommend the Earmarked Reserves for 31 March 2025.

The RFO presented calculations for options concerning Earmarked and General Reserves, which were discussed. It was agreed that priority should be given to restoring the General Reserves to the appropriate level before establishing the Earmarked Reserves, as the External Auditor indicated that the reserves were insufficient as of the year-end 31 March 2024.

It was Proposed by Councillor Alcock, Seconded by Councillor Lee and unanimously

RESOLVED That the following amounts to be transferred to Earmarked Reserves, and any remaining surplus once Year-End has been finalised is to be allocated to General Reserves.

Cemetery Land Provision £20k
Events Reserve £8k
Election Costs £14k

9 Review and approve the updated Financial Regulations

The latest NALC version was discussed and subject to slight amendments relating to wording specific to this Council the recommendation was to approve these.

RECCOMENDED That the Financial Regulations be adopted.

10 Responsible Financial Officer's Verbal Report

There was no verbal update.

11 Items For Information Only / Future Agendas

There were no items to add to this section

12 The next meeting is on Tuesday 9 September 2025 at 6:30pm at the Town Hall.

Chair

