STRATFORD-UPON-AVON TOWN COUNCIL

Governance, Finance and Resources Committee

3 November 2026

Town Clerk's Open Report

FINANCE

1. **Management Accounts for Q2, July-September 2026**

   - **To receive the management accounts for the period Q2, July-September 2026**

Appendix A Shows the Management Accounts for Q2 of 2026/27 (July-September).

Now that six months of the financial year has passed, a better picture of the Town Council's finances can be seen. The current overall NET surplus / (Deficit) figure is £700,096 in surplus. However, it should be noted that much of the Town Council's expenditure takes place in Q3 and Q4.

Interest on bank balances and investments is currently performing well at the six-month mark, due to the slow recovery in the investment markets.

Market income is sitting above budget but is usually a timing issue with invoices. The Town Council is not anticipating any market fees in excess of budget.

Town Hall Commercial Management shows a small deficit of £932; however, it should be noted that booking fees are held in deferred income until the event has taken place. A number of outstanding adjustments for deferred income and staff recharges have now been processed. Income is slightly under budget for this point in the year, but there are an encouraging number of bookings in Q3. This area should be monitored and the balances considered when reviewing hire fees.

Deferred income currently stands at £19,102. This is income for which the date has not yet passed, such as, but not limited to, hire fees.

Cemetery & Open Spaces operates at a loss, which is expected. This is currently £58,937 in deficit. It should be noted that Open Spaces income is performing well against budget. There are some outstanding payments still due to the Town Council for the Mast which should improve this, and a resolution is

imminent with the service provider. There is a long-standing issue with the tenant since their change to a new provider and the RFO has been following up regularly.

It was requested at the September meeting to get some insight into the breakdown of man hours for the various parts of the open spaces areas, to better understand where demand lies. The RFO is liaising with the Open Spaces Foreman on this.

General repairs & maintenance is over budget due to the unexpected cost of two required surveys at the Town Hall.

Street Furniture repairs and maintenance is over budget due to repeated vandalism at bus stops and an increase in bin emptying fees.

The CCTV contribution is showing as over budget, but this is a timing issue and will be addressed.

There are no changes to the reserves. These are typically undertaken at year end. The general reserve is currently £321,342.

There are currently no major areas of concern, but a close eye should be kept on those budget lines approaching 100% expenditure, and those that have already exceeded, particularly as there are still a further six months left of the financial year.

Members are requested to note the report.

2. 2027/28 Budget Process

- **To consider feedback from the working group on the budget process for the 2027/28 financial year**

The working group are set to meet after this report has been issued. The RFO will provide a verbal update at the meeting.

3. Draft Budget 2026/27

- **To review the draft budget for 2027/28**

Appendix B shows a draft budget for 2027/28 as a starting point for discussion. It is based on 2025/26 full year expenditure plus CPIH, with some input from 2026/27 where new items or nominal codes have been created or requested.

Giving consideration to the strategy recommended by the working group, members are asked to comment and/or make suggested amendments to the draft budget. The final budget is to be recommended to the full Council meeting of 19 January 2027 for approval and submission to the District Council as part of the precept request.

GOVERNANCE

4. **Annual Review of Policies and Procedures**

- **To consider the review of Standing Orders, Financial Policies and Procedures**

  Following an external review of the Financial Regulations and Standing Orders, the below documents are ready for annual review: -

  - Financial Regulations
  - Standing Orders
  - Reserves Policy
  - Investment Strategy
  - Risk Management Policy
  - Risk Register
  - Community Infrastructure Levy Policy

  At its meeting on 15 September, the Council established a Working Group to review the Council's Standing Orders. The Working Group, comprising Councillors Alcock, Coles and J Fradgley, all of whom are also members of this Committee, is due to meet in early November.

  It was previously agreed that a working group be set up to review the Town Council's Community Infrastructure Levy Policy. It is therefore recommended that this working group be revisited to undertake the review and submit to the committee for approval.

  The documents are attached as Appendices C-I. Members are invited to review them and identify any proposed amendments for consideration.

RESOURCES

- **Appointment of Deputy Town Clerk**

Following the organisational review undertaken earlier this year, the need for a Deputy Chief Officer and Deputy Town Clerk was identified to provide additional management capacity, resilience and support for the Town Clerk.
A recruitment exercise was subsequently undertaken, resulting in the appointment of Victoria Flynn to the role on a secondment basis for an initial period of one year.

Recommendation **That Victoria Flynn be appointed as Deputy Town Clerk and Deputy Chief Officer on an interim basis for an initial period of one year, through a secondment arrangement.**

Town Clerk and Chief Officer