

STRATFORD-UPON-AVON TOWN COUNCIL

FINANCE AND AUDIT COMMITTEE

22 October 2025

6:30pm to 8 pm

Minutes

Present Councillors:

Smith
Vos

J Fradgley
Lee

Responsible Financial Officer: Odette Ghent (maternity cover)

Town Clerk: Caroline Nash

Press: None

Public: None

22. Apologies for Absence

Apologies were received from Councillor Alcock and I Fradgley and accepted for the reasons given.

23. Declarations of Interest

Cllr J Fradgley declared an interest in Stratford in Bloom

24. To receive written requests for dispensation for disclosable pecuniary interests

There were no written or verbal requests for dispensations.

25. Public Participation

There were no members of the public present.

26. To approve the draft open Minutes of the Finance & Audit Committee meeting held on 9 September 2025

It was Proposed, Seconded and unanimously

RESOLVED That the Minutes of the Finance & Audit Committee Meeting held on 9 September 2025 be approved as a correct record.

27. Responsible Financial Officer's Open Report

27.1 To receive the Management Accounts for the period April 2025 to September 2025.

The RFO presented the management accounts for Quarter 1 and 2 vs the budget and the last financial year these were noted.

27.2 Update on current reserves position

Earmarked reserves were £138,015 and the restricted reserves were now £376,961 that includes £99,696.00 being Community Infrastructure Levy money received.

27.3 To discuss the first draft of the 2026-27 budget

This was discussed and awaiting further input from other committee groups before more realistic figures can be considered.

27.4 Feedback from External Audit report for 31 March 2025

The period of public rights was incorrect as only gave 25 working days opposed to the required 30 working days this was an unfortunate typing error on behalf of the RFO who was aware of the required date but mistyped it.

Comment was made that the general reserves appear to be held at a low level. The council should keep this under review and ensure that they have sufficient general reserves to cover expenditure.

Per Paragraph 5.34 of JPAG Practitioners' Guide 2024, best practice suggests this should generally be at least 3 months expenditure as a minimum.

These cannot include ring fenced funds and should avoid including funds which are designated for another purpose.

Although the council have confirmed monthly bank reconciliations are performed and checked, it is not evidenced in the minutes that a review took place.

Going forwards the council should ensure that the review is discussed at council meetings and the minutes are clear on what actions have been completed including information such as who performed the check, what the check entails and whether the reconciliation is approved.

It would also be advisable for that person to sign and date the reconciliation to support the minute.

27.5 To reappoint the 2025-26 Internal Auditor Mulberry LAS.

It was proposed, seconded and unanimously agreed to approve this.

RECOMMENDED That Mulberry LAS are appointed as the Internal Auditors for 2025-26 year end.

28. Responsible Financial Officer’s Verbal Report

There was no verbal update.

29. Items For Information Only / Future Agendas

There were no items to add to this section

30. The next meeting is Tuesday 11 November 2025 at 6:30pm at the Town Hall.

Chair