



FLITWICK TOWN COUNCIL

Minutes of the Finance & General Purposes meeting held on Monday 16th March 2026 at the Rufus Centre at 7:45pm

Present:

Cllr T Parsons (Chairman)

Cllr I Blazeby

Cllr T Harald

Also present:

Ray O'Neil – Tilbury (RO)

Stacie Lockey – Town Clerk & Chief Executive (TC)

Stephanie Stanley – Deputy Town Clerk & RFO (RFO)

Helen Glover – Senior Finance Officer (SFO)

59. **Apologies for Absence**

It was **resolved** to accept apologies for absence from Cllrs Snape and Roberts (holiday).

60. **Declarations of Interest**

To receive Statutory Declarations of Interests from Members in relation to:

(a) Disclosable Pecuniary interests in any agenda item – none.

(b) Non-Pecuniary interests in any agenda item – none.

61. **Public Open Session**

No items.

62. **Members Questions**

No items.

63. **Minutes**

a. For Members to approve the minutes of the Finance & GP Meeting held on **Monday 15th December 2025**, this meeting was held at the Rufus Centre.

It was **resolved** to approve the minutes of the Finance & GP Meeting held on Monday, 15th December 2025, as a true record.

64. **Matters Arising**

a. Minutes of the Finance & GP Meeting held on **Monday 15th December 2025**.

No items.

- b. Members to receive any updates from Officers – no items.

65. Items for Consideration

a. General Reserves Policy

Members were asked to adopt the updated General Reserves Policy circulated.

The Chairman referred to Section 3 and asked why the £500,000 figure had been removed. The RFO explained that Members had previously asked for the figure to be removed from associated policies, e.g., the Investment Management Policy, so this change was proposed in line with that request.

The Chairman thought that the language could be amended to state that the Council would aim to earmark £500,000 in the Ops Reserve, and to include a sentence about accessing the funds if required.

The Members asked why £500,000 was earmarked. The RFO explained that the Internal Auditor would look for six months of net expenditure to be earmarked for contingency for good practice, but that if the Council passed a resolution to access these funds, this was permitted.

Cllr Harald asked if the members could set a minimum amount for the Ops Reserve as part of the policy. The RFO stated that guidance was set out in the Joint Panel on Accountability and Governance (JPAG) document, and, from memory, this was between 3-6 months of net expenditure to be held in reserves for contingencies. She added that currently there was £438k in the Ops Reserves and a further £258k in the General Reserves, so the Council was in a good financial position. The RFO would check the JPAG document to confirm the requirements, but Members noted that other local Town Councils had reserves that were significantly lower than Flitwick Town Council's.

It was agreed that the Officers would reword Section 3 of the policy and check the guidelines in the JPAG document before members reconsidered the amended policy at the next meeting.

Action: RFO

66. Items for Information

i) Finance Reports (Part 1)

a) FTC Financial Summary

Cllr Blazeby raised the following points about this report, particularly for this time in the financial year:

- Although the chart was interesting, it did not contain any predicted figures for expenditure by month and provided no insight into which budgets were underspent or if expenditure was planned in month 12.
- The colour coding made little sense because it was not predictive in any way.
- There was no guidance on trends for large expenditures to follow in month 12.
- He asked if the document had any relevance other than detailing what had been spent in the year.

The RFO advised that the document did not need to be prepared in the future if that is what Members wanted, but was just a more reader-friendly way of presenting the data in the Income & Expenditure (I&E) reports. The SFO added that historically, when other Members were receiving the finance reports that were less familiar with the I&E reports, this type of report was helpful to them.

Cllr Blazeby reiterated that the report did not give any details about the year-end position. He referenced the business reports, which included the profit-and-loss detail, tracking year-by-year data and the progressive surplus. This enabled tracking to compare the current year with the previous year.

The TC suggested incorporating the year-end predictions column from the budget setting papers to assist with this.

The SFO explained that the business side of the finances used accrual accounting; however, this was not the case for the other cost centres.

Cllr Blazeby asked whether there was a way to see what the Council typically spends each month. He mentioned the community budget being 78% spent, but that Members were unaware of the expenditure to follow in month 12. The TC explained that Officers could set up a schedule for contracts to generate monthly costings, as well as those for utilities. For example, there was now a servicing schedule for the vehicles. The RFO commented about this being simple to detail for expenditures like insurance.

Cllr Blazeby mentioned that salary costs for the Council side of the organisation were stable and could be included. He also mentioned that this type of information would be helpful for other Committees to see where their expenditure had been spent, where it was in terms of the budgets, and the expected expenditure for month 12.

It was agreed that the officers would investigate options to amend the FTC Financial Summary document in future financial reporting to include the missing details identified above.

Action: RFO/SFO

Members noted the following reports:

- Earmarked Reserves
- Balance Sheet
- Profit & Loss
- Consolidated Bank Reconciliation
- Income & Expenditure (Finance & GP and Community Services)
- Cashbooks (Current Account, Business Reserves, PDQ, Barclaycard and Tenants Deposits)

Cllr Blazeby asked when 'closed' projects would be removed from the schedule circulated, and the Officers confirmed that this would be implemented at year end.

67. Public Open Session

No items.

68. Exempt Items

The following resolution will be **moved** that is advisable in the public interest that the public and press are excluded whilst the following exempt item issue is discussed.

- a. Confidential Report – noted.
- b. Finance Reports Part 2 – noted.
- c. 3 Station Road – noted.

The SFO left, and RO entered the meeting at 20:16.

- d. Steppingley Road Land Sale – noted.

RO left the meeting at 20:48.

- e. Capital Plan – noted.

Pursuant to section 1(2) of the public bodies (Admission to Meetings) Act 1960 Council **resolve** to exclude the public and press by reason of the confidential nature of the business about to be transacted.

The meeting closed at 21:07.

Signed (Chairman)

