Minutes of a Meeting of the Finance & Corporate Governance Committee of Wem Town Council held on Thursday 21st May at 7.00pm in the Council Meeting Room, Wem Library

Present Cllrs L Gilchrist (Chair), D Hill,, R Gascoigne, B Cotterell, E Towers, D Parry, B Barker, T O'Flaherty, P Johnson

Mrs A Roberts (Responsible Finance Officer)

1. To elect a committee chair

Resolved: that Councillor Gilchrist be elected Chair of the Finance and Corporate Governance Committee for the year 2026-27

2. Apologies - to receive any apologies and reasons for absence.
The following apologies were noted:
Cllr P Broomhall, Cllr G Soul, Cllr M Hudson

3. Disclosable Pecuniary Interests
a) Declaration of any disclosable pecuniary interest in a matter to be discussed at the meeting and which is not included in the register of interests.

None declared

b) To consider any applications for dispensation.

None received.

4. Committee Minutes - to approve as a correct record the minutes of a meeting of the Finance & Corporate Governance Committee held on 16.1.26.

Resolved:- to approve as a correct record the minutes of the meeting of the Finance & Corporate Governance Committee held on 16.1.26 and they were duly signed by the Chair.

5. Progress Report

Resolved:- to note the RFO's progress report

6. Accounts for 2025 - 2026
a) To approve the accounts and supporting papers for the year ending 31 March 2026

Resolved:- to approve the accounts for 2025-26

The RFO will report back on the budget process for elections.

b) To review the Internal Audit Report and consider any recommendations

Resolved: to accept the Internal Audit Report for 2025-26
The Committee thanked the Clerk and RFO for their work towards the internal audit.

c) Annual Governance and Accountability Return (AGAR) 2025-26
i. Section 1 – Annual Governance Statement

Resolved: to recommend to Full Council that the Annual Governance Statement be approved and signed.

ii. Section 2 – Accounting Statements

Resolved: to recommend to Full Council that the Accounting Statements be approved and signed.

iii. Explanation of variances and dates for exercise of public rights

Resolved: to note the explanation of variances and recommend to Full Council that Wednesday 3 June to Tuesday 14th July should be set for the period for the exercise of public rights.

7. Earmarked Reserves

Resolved: to note earmarked reserve levels and approve the following reserve transfers:
£3,607 from EMR Swimming Pool to EMR Bulmer Cottage
£4,000 from Toilet Repairs 25-26 to EMR Public Toilets
£2,000 from Town Improvements 25-26 to EMR Town Improvements
£4,000 from Office Hire 25-16 to EMR Office
£2000 from Cemetery Extension 25-26 to EMR Cemetery Extension

8. Financial Regulations

Resolved: to approve the revised Financial Regulations with the following addition: 'the Mayor will ensure that the balance of the Mayoral Fundraising account returns to zero at the end of their Mayoral term'

9. Banking

Resolved: to approve the process for managing the Mayor's fundraising account.

10. Date and time of next meeting – to note.

Resolved:- to note that the next meeting will be held on 23rd July 2026 at 7.00pm.

Meeting ended 7.24 pm

Chair…………………………………………………