KINGSMEAD
PARISH COUNCIL

MINUTES

Minutes of a meeting of the FINANCE COMMITTEE of Kingsmead Parish Council held on Monday 6th July 2026

Present: Cllr D Boylan (Chair after agenda item 058), Cllr Herring, Cllr Martin, Cllr Reed
Also present: Mrs W Maddock (Clerk & RFO)

The meeting started at 7.42pm

058	**Chair** To appoint the Chair of the Finance Committee for the forthcoming Civic year. **Resolved** – that Cllr D Boylan be elected as Chair for 2026-2027.
059	**Apologies** No apologies were received.
060	**Declarations of Interest** No declarations of interest were made.
061	**Public Forum** There were no members of public present.
062	**Financial Policies** To consider the following financial policies and to approve a recommendation to Full Council for their continued suitability: a) KPC Financial Regulations b) Investments Policy c) Reserves Policy **Resolved** – that a recommendation be made to Full Council to re-adopt the policies listed without amendment.
063	**Banking Review** To consider and approve the individual bank account statements and reconciliations at the end of Q1 and to approve these being signed in accordance with Financial Regulation 2.6. **Resolved** - that the bank reconciliations match the bank statements and they should be signed in accordance with point 2.6 of the Financial Regulations. This was duly done by Cllr Herring who is not Chair of the Council or the Finance Committee, and who is also not a bank signatory.
064 064.1 064.2	**Financial Review** To receive the following YTD reports for the current financial year: a) Balance sheet. b) Detailed income and expenditure against budget. ***Noted*** - the current balance sheet to the end of June-2026 (showing general reserves of £267,704) and also the income and expenditure report, which shows spending YTD of £51,743 (equivalent to approx. 20% of the annual budget). To consider if any recommendations should be made to Full Council for changes to the budget and proposed spending. **Resolved** – that no changes to the budget are required at this time.
065	**AOB** Items to be placed on the agenda for future meetings. • Cllr Reed apologised that he would not be available for the P&E Committee on 13th July.

066	**Next Meetings**	Parks & Environment Committee	Monday 13th July at 7.30pm in Kingsmead School
		Kingsmead Parish Council	Monday 20th July at 7.30pm in Kingsmead School
		Finance Committee	Monday 5th October at 7.30pm in Kingsmead School
		A full schedule of council meetings is available on the KPC website: www.kingsmeadpc.org.uk	

The meeting closed at 8.04pm.