

MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD AT NEWTON'S PLACE, WOLBOROUGH STREET, NEWTON ABBOT ON **WEDNESDAY 7th JANUARY 2026** AT 7.00 P.M.

PRESENT: Councillors D Corney-Walker (Chairperson), presiding
B Bailey (Vice Chairperson)

Councillors P Bullivant M Joyce
L Cooke (Deputy Mayor) C Parker (Mayor)
C Davieson P Parker
A Gibbs M Ryan
A Hall

Councillor L Wood also attended the meeting

Officers in Attendance: Phil Rowe – Town Clerk
Sam Scott – Deputy Town Clerk and RFO
Linda McGuirk – Principal Administrator

By invitation: Mike Hocking, Freeman of Newton Abbot

Also, present: A representative of The Nurturing Arts Hub CIC

328. APOLOGIES

All members of the committee were present.

Apologies were noted from Nigel Canham – Communications Advisor.

329. INTERESTS

None.

330. MINUTES

The minutes of the meeting of the Finance & Audit Committee held on 29th October 2025 were received and signed as a correct record.

331. PUBLIC PARTICIPATION

There was no public participation.

332. PRESENTATION

The Chairperson, Councillor D Corney-Walker welcomed a representative of the Nurturing Arts Hub CIC to the meeting and invited them to give a short presentation to the committee.

The representative gave members an overview of the Nurturing Arts Hub CIC and highlighted the following areas:

Chairperson initials.....

- Introduction and background
- Looking for a high street location for local artists
- Target audience and artist membership contribution
- Open studio space and free exhibition space – more affordable arts
- Hub – hot drinks and crafts space for SEND children
- Exhibition space to showcase artwork
- Partnerships and raising profile
- Funding
- Public consultation

Councillor D Corney-Walker thanked the representative for her enthusiastic presentation and invited Members to ask questions. Members raised queries regarding the art materials to be used, the location of the proposed town centre premises, and the business plan, including grant funding. Members then expressed their thanks to the representative who then left the meeting.

333. SUB COMMITTEES

The minutes of the meeting of the Strategic Planning Forum held on 19th November 2025 as presented by the Chairperson Councillor M Joyce were received and approved.

334. BUDGET & PRECEPT 2026/27

The Chairperson, Councillor D Corney-Walker, introduced a report by the RFO, as previously circulated, setting out details of the Council's deliberations and conclusions regarding its budget and Precept for 2026/27 which represented a 3.47% increase for a Band D property in Newton Abbot, as recommended by the Strategic Planning Forum.

Councillor C Parker summarised the report and advised that, in order to progress with an asset opportunity that is under negotiation, there would be a budgetary impact that was not included in the recommendation from the Strategic Planning Forum.

The RFO advised that the cost of a PWLB loan, lease and associated business rates would increase the total Precept to £1,822,075, representing an overall 6.15% increase.

Members discussed in detail the draft budget and Precept for 2026/27 as contained in the report, arising from the discussion, it was:

RESOLVED that the Council at its meeting to be held on 21st January 2026 be **RECOMMENDED** to adopt a Precept of £1,822,075 for 2026/27 representing an *increase* of £11.73p p.a. (an annual payment of £202.40 / £16.86 per month/3.89 per week) or 6.15% for a Band D property in Newton Abbot and that Teignbridge District Council be requested to collect on the Town Council's behalf the sum of **£1,822,075**.

335. GRANT APPLICATION PROCESS

The RFO reminded members how grants are currently considered and invited members to consider the grant process for the next financial year.

Chairperson initials.....

Members considered the grant process at length, arising from the discussion, it was:

RESOLVED that

- a) grant applications will be considered annually at the Autumn meeting of the Finance & Audit Committee following comprehensive publicity.
- b) Successful grant applicants be required to report back to the Council 12 months after receiving funding, demonstrating that the monies were spent in accordance with the terms of the award;
- c) the current allocation of the grant funds to be continued.

It was proposed and seconded that any remaining unallocated grants budget be made available for late grant applications; however, the motion was not carried.

336. INCOME AND EXPENDITURE

a) INCOME & EXPENDITURE STATEMENTS

The Committee received the Income and Expenditure Statements for September and October 2025, as previously circulated. The Chairperson advised that questions submitted in advance of the meeting had been answered satisfactorily. Members were invited to raise any further questions; none were raised.

Accordingly, it was:

RESOLVED that the statement of income and expenditure for September and October 2025, as submitted to the Committee, be hereby approved and signed by the Chairperson of the Finance and Audit Committee.

Cllr P Bullivant abstained from voting.

Chairperson initials.....

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

30th September 2025

Opening Balance		£ 645,480.35
Misc. Income	£	12,252.97
2 nd Tranche of Precept	£	849,365.50
Total Income		£ 1,507,098.82
LESS:		
Expenditure	£	136,852.16
TOTAL EXPENDITURE		£ 136,852.16
BALANCE as of 30th September 2025		
Business Call & Current Account:		£ 1,370,246.36

Balances as of 30th September 2025

Current Account	£	326.00
Business Call Account	£	1,369,920.36
Petty Cash Account	£	200.00
Total Cash in hand at bank		£ 1,370,446.36

Total: £ 1,370,446.36

Balance of CCLA fund at 30th September 2025

£447,198.00

Chairperson initials.....

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

31st October 2025

Opening Balance		£ 1,370,246.36
Misc. Income	£	22,093.19
Total Income	£	1,392,339.55
LESS:		
Expenditure	£	157,016.35
TOTAL EXPENDITURE	£	157,016.35

**BALANCE as of 31st October 2025
Business Call & Current Account: £ 1,235,323.20**

Balances as of 31st October 2025

Current Account	£	100.00
Business Call Account	£	1,235,223.20
Petty Cash Account	£	200.00
Total Cash in hand at bank	£	1,370,446.36

Total: £ 1,235,523.20

Balance of CCLA fund at 31st October 2025

£447,198.00

Chairperson initials.....

b) FINANCIAL BUDGET COMPARISON

The Chairperson referred to the Financial Budget Comparison summary and report which detailed Income and Expenditure for the Finance and Audit Committee for the period 1st April 2025 to 31st October 2025 (previously circulated). The Chairperson advised that questions submitted in advance of the meeting had been answered satisfactorily. Members were invited to raise any further questions; none were raised.

Accordingly, it was:

RESOLVED that the Financial Budget Comparison Summary for the Finance and Audit Committee for the period 1st April 2025 to 31st October 2025, be hereby approved and signed by the Chairperson of the Finance and Audit Committee.

Cllr P Bullivant abstained from voting.

337. LATE CORRESPONDENCE

None.

338. DATE OF NEXT MEETING

The next meeting would be Wednesday 18th February 2026.

Meeting closed at 20:01 hours

Chairperson.....Date.....

Chairperson initials.....