MINUTES OF THE MEETING OF THE **FINANCE & AUDIT COMMITTEE** HELD AT NEWTON'S PLACE, WOLBOROUGH STREET, NEWTON ABBOT ON **WEDNESDAY 24th JUNE 2026** AT 7.00 P.M.

PRESENT: Councillors A Hall (Chairperson), presiding
D Corney-Walker (Vice Chairperson)

Councillors B Bailey, C Davieson, A Gibbs, A Ineson (Deputy Mayor), M Joyce, M Ryan, L Wood

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: Two representatives of The Space
A representative of Newton Abbot Community Shed

91. ELECTION OF CHAIRPERSON OF THE FINANCE & AUDIT COMMITTEE 2026/27

Nominations were received for the election of the Chairperson of the Finance & Audit Committee for the year 2026/2027.

Accordingly, it was:

RESOLVED that Councillor Alex Hall be elected Chairperson of the Finance & Audit Committee for the year 2026/2027.

92. APOLOGIES

Valid reasons for absence were received from Councillors P Bullivant, Louise Cooke, Colin Parker and Paul Parker.

Apologies were also noted from Nigel Canham, Communications Advisor.

93. APPOINTMENT OF THE VICE-CHAIRPERSON OF THE FINANCE & AUDIT COMMITTEE 2026/27

Nominations were received for the appointment of the Vice Chairperson of the Finance & Audit Committee for the year 2026/2027.

Accordingly, it was:

RESOLVED that Councillor David Corney-Walker be appointed Vice Chairperson of the Finance & Audit Committee for the year 2026/2027.

94. **INTERESTS**

Councillor L Wood declared a non-pecuniary interest in agenda item 8, as she is a volunteer and trustee of the Newton Abbot Community Shed.

95. **MINUTES**

The minutes of the meeting of the Finance & Audit Committee held on 7th January 2026 were received and signed as a correct record.

96. **PUBLIC PARTICIPATION**

There was no public participation.

97. **COMMITTEE TERMS OF REFERENCE**

The Committee gave due consideration to the Terms of Reference for the Finance & Audit Committee, as circulated prior to the meeting.

Accordingly, it was:

RESOLVED that the Terms of Reference for the Finance & Audit Committee be hereby, approved and adopted

98. **PRESENTATIONS**

The Chairperson, Councillor A Hall, welcomed representatives from previous grant recipients to the meeting and invited them to provide an update on the activities undertaken and outcomes achieved during the 12 months following the award of grant funding.

A presentation was received from The Space Youth Club; the representatives thanked the Council for the £2,000 grant awarded in 2025 and outlined how the funding had been used.

Activities supported by the grant included:
- Creation of a new Sensory Room
- Trips for disadvantage and at-risk young people to Thorpe Park and X2 Raceworld.

Representatives also provided an overview of the organisation's current youth provision, including:

- Open access youth clubs.
- SEND provision.
- Individual and group support.
- Skills development and youth leadership opportunities.
- Responsive and project-based youth work.
- The organisation's vision and mission.
- The value and impact of youth work.
- Delivery statistics.
- Partnership working.

Chairperson initials…………

Members thanked the representatives for their informative presentation and welcomed the positive impact of the grant in supporting local young people.

Following the presentation, Members were invited to ask questions. Councillors asked about:

- the use of the all-weather sports pitch.
- outreach work, including engaging directly with young people in the community, particularly under the multi storey car park area.

Councillors thanked the representatives for their report.

A presentation was then received from Newton Abbot Community Shed; the representative thanked the Council for the £1,000 grant awarded in 2025 and outlined how the funding had been used.

The grant had supported the purchase of:

- An air filtration system, which had significantly improved the working environment and air quality within the workshop.

- A commercial-grade sawdust extraction machine to enhance the safety and efficiency of the workshop.

Following the presentation, Members were invited to ask questions. Councillors asked about:

- whether the current premises were large enough to meet the group's needs. The representative explained that the Community Shed was constrained by the size of its existing premises and operating environment.

The representative extended an open invitation to all Councillors to visit the Community Shed to see its work and facilities.

Members thanked all the representatives for their informative presentations and for the positive impact their organisations continue to have within the town.

99. **POLICIES**

The Chairperson introduced the policy documents, as previously circulated:

- Anti-Fraud and Corruption
- Risk Management & Business Continuity Plan
- Financial Regulations
- Reserves Policy

During the discussion on Financial Regulations, the Town Clerk reinforced the importance of the Responsible Financial Officer (RFO) role, noting that it is a statutory appointment, and the need for resilience within the Council's staffing structure. The Town Clerk expressed thanks to the RFO for providing cover during his absence the previous week and gave examples of important issues that required immediate attention.

The Town Clerk advised that, as a local authority, the Council needed to ensure appropriate resilience and in accordance with its Standing Orders is required to appoint a Deputy Responsible Financial Officer (DRFO).

Councillors expressed support for the proposal and asked whether this would involve the appointment of an additional member of staff. The Town Clerk advised that staffing arrangements, including the appointment of a DRFO, would be considered by the Staffing Committee.

Following a review of the policy documents among Members, it was:

RESOLVED that the policies in relation to the:

a) Anti-Fraud and Corruption
b) Risk Management & Business Continuity Plan
c) Financial Regulations
d) Reserves Policy

be hereby, approved and adopted.

100. **INCOME AND EXPENDITURE**

a) INCOME & EXPENDITURE STATEMENTS

The Committee received the Income and Expenditure Statements for November 2025 to March 2026 inclusive, as previously circulated. The Chairperson advised that no questions had been submitted in advance of the meeting. Members were invited to raise any questions; a Councillor asked why there had been a lengthy period without the Finance & Audit Committee receiving financial reports. Members were advised that the previous meeting had been cancelled, resulting in a longer interval between reports.

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Chairperson initials…………

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

30th November 2025

Opening Balance		**£ 1,235,323.20**
Misc. Income	£	14,019.20
VAT refund QTR 2	£	25,414.88
Total Income	**£**	**1,274,757.28**
LESS:		
Expenditure	£	136,252.31
TOTAL EXPENDITURE	**£**	**1,138,504.97**

BALANCE as of 30th November 2025
Business Call & Current Account: **£ 1,138,504.97**

Balances as of 30th November 2025

Current Account	£	101.00
Business Call Account	£	1,138,403.97
Petty Cash Account	£	200.00
Total Cash in hand at bank	**£**	**1,138,704.97**

Total: £ 1,138,704.97

Balance of CCLA fund at 30th November 2025

£447,198.00

Chairperson initials…………

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

31st December 2025

Opening Balance	**£ 1,138,504.97**
Misc. Income	£ 26,897.53
Total Income	**£ 1,165,402.50**
LESS:	
Expenditure	£ 144,150.39
TOTAL EXPENDITURE	**£ 144,150.39**

BALANCE as of 31st December 2025
Business Call & Current Account: **£ 1,021,252.11**

Balances as of 31st December 2025

Current Account	£ 100.00
Business Call Account	£ 1,021,152.11
Petty Cash Account	£ 200.00
Total Cash in hand at bank	**£ 1,021,452.11**

Total: £ 1,021,452.11

Balance of CCLA fund at 31st December 2025

£447,198.00

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

31st January 2026

Opening Balance	**£ 1,021,252.11**
Misc. Income	£ 11,746.65
VAT refund 3rd QTR	£ 20,145.76
Total Income	**£ 1,053,144.52**

LESS:

Expenditure	£ 176,583.27
TOTAL EXPENDITURE	**£ 176,583.27**

BALANCE as of 31st January 2026
Business Call & Current Account: **£ 876,561.25**

Balances as of 31st January 2026

Current Account	£	100.00
Business Call Account	£	876,461.25
Petty Cash Account	£	200.00
Total Cash in hand at bank	**£**	**876,761.25**

Total: £ 876,761.25

Balance of CCLA fund at 31st January 2026

£447,198.00

Chairperson initials…………

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

28TH FEBRUARY 2026

Opening Balance	**£ 876,561.25**
Misc. Income	£ 10,848.60
Total Income	**£ 887,409.85**
LESS:	
Expenditure	£ 184,512.95
TOTAL EXPENDITURE	£ 184,512.95

BALANCE as of 28th February 2026
Business Call & Current Account: **£ 702,896.90**

Balances as of 28th February 2026

Current Account	£ 101.00
Business Call Account	£ 702,795.90
Petty Cash Account	£ 200.00
Total Cash in hand at bank	**£ 703,096.90**

Total: £703,096.90

Balance of CCLA fund at 28th February 2026

£447,198.00

Chairperson initials…………

NEWTON ABBOT TOWN COUNCIL

INTERNAL AUDIT

31ST MARCH 2026

Opening Balance	**£ 702,896.90**
Misc. Income	£ 10,957.32
Total Income	**£ 713,854.22**
LESS:	
Expenditure	£ 164,866.72
Add EOY adjustments	£ 262.56
TOTAL EXPENDITURE	**£ 165,129.28**

BALANCE as of 31st March 2026
Business Call & Current Account: **£ 548,724.94**

Balances as of 31st March 2026

Current Account	£ 101.00
Business Call Account	£ 548,623.94
Petty Cash Account	£ 200.00
Total Cash in hand at bank	**£ 548,924.94**

Total: £548,924.94

Balance of CCLA fund at 31st March 2026

£447,198.00

Accordingly, it was:

> **RESOLVED** that the statements of income and expenditure for November 2025 to March 2026 inclusive, as circulated prior to the meeting, be hereby approved and signed by the Chairperson of the Finance and Audit Committee.

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

Chairperson initials…………

period 1st April 2025 to 31st March 2026 (as previously circulated). The Chairperson advised that no questions had been submitted in advance of the meeting. Members were invited to raise any questions; none were raised.

The Town Clerk drew Members' attention to the summary on page 9 of the report, noting that the year-end out-turn position showed a positive variance of 6% between income and expenditure. The Town Clerk commended the Responsible Financial Officer for her excellent financial management and acknowledged the significant work undertaken in producing the accounts and delivering a favourable year-end financial position.

Members expressed their appreciation for the high standard of financial management and reporting. They thanked the RFO for the clear and comprehensive budget monitoring information and recognised the professionalism with which the Council's finances had been managed.

Councillor D Corney-Walker echoed these comments, stating that the accounts were presented with a level of detail that exceeded any he had previously seen, and commended the Responsible Financial Officer on an outstanding result.

Accordingly, it was:

> **RESOLVED** that the Financial Budget Comparison Summary for the period 1st April 2025 to 31st March 2026, detailing the actual income and expenditure for the Finance and Audit Committee and the Council's overall budget position, be hereby approved and signed by the Chairperson of the Finance and Audit Committee.

101. **LATE CORRESPONDENCE**

None.

102. **DATE OF NEXT MEETING**

The next meeting would be Wednesday 28th October 2026.

Meeting closed at 19:48 hours

Chairperson……………………………………Date……………………………

Chairperson initials…………