

**KIDDERMINSTER TOWN COUNCIL
FINANCE AND OVERVIEW COMMITTEE**

**Minutes of the meeting held on 14th October 2026 in the
Council Chamber, Kidderminster Town Hall**

Present: Councillors: Steve Hollands (Chair), George Connolly, Bernadette Connor, Helen Dyke, Doug Hine and Mary Rayner.

In Attendance: Hugh Peacocke, Chief Executive Officer (CEO)
Christopher Pugh, Corporate Services Manager

APOLOGIES FOR ABSENCE: Shazu Miah, Fran Oborski, John Beckingham and Liam Carroll,

1. DECLARATIONS OF INTEREST

None

2. PUBLIC QUESTION TIME

Nil

3. MINUTES

RESOLVED: That the minutes of the previous meeting held on 11th August 2026 be approved as a true record and signed by the Chair.

4. APPROVAL OF ACCOUNTS

The meeting received the cash book reports detailing income and expenditure from 1st June 2026 to 30th September 2026.

The income for the quarter totalled £ 1,318,845.56 (including VAT) and the main elements were as follows:

i. Precept:	£760,990.00
ii. Funds transfer from premium Account:	£250,000.00
iii. Loan Instalment:	£ 49,975.00

The remaining income, £257,880.86, was largely Town Hall generated. The Committee thanked the Town Hall events team for their success in generating business for the Town Hall and the Council.

The expenditure for Quarter 1 totalled £489,915.04 (including VAT) of which:

i. Payroll:	£ 158,743.55
ii. WFDC Payments:	£ 29,673.61
iii. Loan Charges:	£ 13,320.17
iv. Insurances:	£ 42,122.12

The Committee asked that officers look for ways to reduce the number of small payments going through the Council's bank accounts.

RESOLVED: To Approve expenditure for Quarter 2 totalling £489,915.04 (including VAT)

5. BUDGET MONITORING QUARTER 2, 2026-27

The Committee received the budget monitoring report for Quarter 2, financial year 2026-27 from 1st June 2026 to 30th September 2026. It was noted that due to the level of activity with Town Hall events that both income and expenditure were higher than projected; however, taken overall, it was expected that the budgeted surplus on the Town Hall could be achieved.

The meeting noted the overexpenditure on Cloudy IT and asked for a report on the switchover from the Service Level Agreements with the District council to the IT and finance packages provided by Cloudy IT.

Members mentioned the budget preparation for 2027-28 and requested the CEO to provide an informal briefing in December, as in the past 2 years, and that staff should also be invited to attend.

RESOLVED: To Approve the budget monitoring report for Quarter 2, financial year 2026-27.

6. BANK RECONCILIATIONS

The Committee received the Bank reconciliations for July, August and September 2026.

- 31/7/2026:	£841,981.10
- 31/8/2026:	£749,592.40
- 30/9/2026:	£1,499,003.9

The CEO said that this reflected the cyclical nature of the Council's finances- the second instalment of the precept- £760,990- having been received on 30th September, with no further payments due until the next financial year.

The Committee noted that £501,000 has been deposited in a short term investment account (CCLA) which is attracting interest payments over £1,500 per month.

7. QUARTERLY VISION ACTION PLAN REPORTS

The meeting received the Action Plan report and welcomed the progress being made on the various objectives in the Council's Vision/ Strategy 2025-2029.

Members discussed the following matters:

- Aim 1B. *Provide outstanding parks, playgrounds and public spaces* and noted that the Council was now looking at taking on responsibility for an additional 9 parks from 1st April 2027, whether or not ownership of the parks had transferred by then. This position had been recommended by the Operational services Committee in order to safeguard arrangements agreed with the District Council.
- Aim 2E: "To provide accessible, inclusive Civic Offices to deliver services for the people of Kidderminster." and mentioned the matter of a handrail on the steps in the King Charles Room.

8. STRATEGIC RISK REGISTER

The CEO presented the Strategic Risk Register at 30th September 2026.

The Committee noted the increased risks around Local Government re-organisation, following the Government announcement that the process would be paused.

The meeting agreed that a new risk be added to the Register- The reputational risk which could arise from events not being delivered at the Town Hall.

RESOLVED: To approve the Strategic Risk register at 30th September 2026, subject to the above addition.

9. RESERVES POLICY

The Committee noted that the internal auditor had recommended the review of the Policy.

Resolved: To Approve the Council's Reserves Policy

10. Investments Policy

The Committee noted that the internal auditor had recommended the review of the Policy.

Resolved: To Approve the Council's Investments Policy

11. FORWARD WORK PROGRAMME

Received and noted.

The Meeting closed at 7.05 pm.

Signed: _____
Chairman

Date: _____