



Penrith Town Council

Unit 1, Church House, 19-24 Friargate, Penrith, Cumbria, CA11 7XR

Tel: 01768 899 773 Email: office@penrithtowncouncil.gov.uk

Minutes of the meeting of the

FINANCE COMMITTEE

Held on Monday 08 December 2025, at 5.15pm.

PRESENT

Cllr. Jackson	North Ward	Cllr. Rudhall	East Ward
Cllr. D. Jayson	North Ward	Cllr. Shepherd	East Ward

Responsible Finance Officer
Services and Contracts Manager

The Town Council resolved from 15 May 2023, until the next relevant Annual Meeting of the Council, which having met the conditions of eligibility as defined in the Localism Act 2011 and SI 965 The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012, to adopt the General Power of Competence.

MINUTES FOR THE MEETING OF FINANCE COMMITTEE 08 DECEMBER 2025

FIN25/52 Apologies for Absence

Apologies for absence were received from Cllrs Burgin, Kenyon and Lawson.

FIN25/53 Confirmation of the Minutes

Members authorised the Chair to sign the Minutes of the Meeting of the Finance Committee held on Monday 10 November 2025.

Cllr D. Jayson joined the meeting at 17:18hrs.

FIN25/54 Declarations of Interest and Requests for Dispensations

Members were asked to disclose their interests in matters to be discussed whether disclosable pecuniary or other registrable interest, and to decide requests for dispensations.

There were no declarations of interest and requests for dispensations.

FIN25/55 Public Participation

Members noted that there were no questions or representations from members of the public.

FIN25/56 Excluded Item: Public Bodies (Admission to Meetings) Act 1960

Members considered whether any items on the agenda should be considered without the press and public, pursuant to Section 1 (2) of the Public Bodies (Admissions to Meetings) Act, 1960 and agreed that there were no items to be considered without the press or public.

RESOLVED THAT:

Item 17 Proposed Budget 2026/27: Staff Salaries report be considered in Part Two, private session without the presence of the press and public as this item of business related to the financial and personal affairs of a particular person, in this instance members of staff.

FIN25/57 Resolutions Report

Members received and noted the Resolutions Report.

FIN25/58 Payments for Approval

- a) Members noted that prior to the meeting, Cllr. Kenyon and Cllr. Rudhall verified and confirmed that the banking transaction history for November 2025 reconciled and agreed with the transactions circulated with the meeting documents.
- b) Members were asked to agree the two Councillors to undertake the payments for approval checking for the next meeting of the Finance Committee to be held on the 23 February 2026.

RESOLVED THAT:

Cllr Jackson and Cllr Shepherd check the payments for approval prior to the meeting of the Finance Committee on the 23 February 2026.

- c) Members considered the Monthly Report of Payments for November 2025.

RESOLVED THAT:

The Monthly Report of Payments for November 2025 be approved.

FIN25/59 Bank Reconciliation

Members considered the Bank Reconciliation for the HSBC Bank account for the period ending 30 November 2025.

RESOLVED THAT:

The Bank Reconciliation for the HSBC Bank account for the period ending 30 November 2025 be approved and signed by Cllr. Shepherd.

FIN25/60 Budgetary Control Statement 2025/26: 30 November 2025

Members considered the Budgetary Control Statement 2025/26 Expenditure for the period to 30 November 2025.

RESOLVED THAT:

The Budgetary Control Statement 2025/26 expenditure for the period to 30 November 2025 be approved and go forward for ratification by Full Council.

FIN25/61 Reserves Policy

Members considered the draft Reserves Policy.

RESOLVED THAT:

The following amendments be made to the draft Reserves Policy and go forward for ratification by Full Council:

- i. The Devolution Reserve be renamed to the Assets Reserve and the reserve be capped at £200,000 by the end of the 2025/26 financial year.
- ii. A transfer of £50,000 be made from the General Reserve to create a new Pump Track earmarked reserve, enabling the Council to make a future capital contribution to Westmorland and Furness Council towards a proposed new pump track facility in Penrith.

FIN25/62 Investment Strategy

Members considered the draft Investment Strategy.

RESOLVED THAT:

The draft Investment Strategy be approved and go forward for ratification by Full Council.

FIN25/63 Proposed Budget 2026/27

Members considered the report setting out the proposed budget for 2026/27.

RESOLVED THAT:

- a) The Forecast Outturn expenditure for 2025/26 of £664,604 be noted.
- b) The Proposed Budget 2026/27 with a total expenditure of £624,575 which would, require a precept of £526,749, resulting from a 1% increase in Council Tax be recommended to go forward for consideration and approval by Full Council on 15 December 2025 which allows for and includes:
 - i. Salaries payable to staff in 2026/27, as detailed in the supporting confidential report (Minute FIN25/68)
 - ii. Service development proposals totalling £49,500.
 - iii. The proposed level of financial reserves.
 - iv. The parameters and forecasts included in the Proposed Medium Term Financial Plan.

FIN25/64 Financial Regulations

Members considered the reviewed Financial Regulations noting that this is the only policy with any substantive changes as a result of the annual policies and procedures review.

RESOLVED THAT:

The Financial Regulations with one further addition be approved and go forward for ratification by Full Council.

FIN25/65 Banking Operations

Members approved the withdrawal of £150,000 from the CCLA Public Sector Deposit Fund to be deposited in the HSBC account and noted that the balance in the CCLA account after the withdrawal will be £630,000.

FIN25/66 Request to adopt and restore a commemorative bench

Members considered a request from the Women's section of the Penrith Branch of the Royal British Legion to adopt and restore a commemorative bench.

RESOLVED THAT:

The Council adopts and restores the commemorative bench which is located at the old Royal British Legion building and that the restoration costs be met from the seats and shelters budget.

FIN25/67 Next Meeting

Members noted that the next meeting of the Finance Committee was scheduled for **Monday 23 February 2026, 5.15pm** at Penrith Town Council Office, Board Room, Unit 1, Church House.

PART II PRIVATE SECTION

The following is exempt information as items 17 relates to the financial or business affairs of any particular person (including the authority holding that information) and personal sensitive information relating to members of staff.

FIN25/68 Proposed Budget 2026/27: Staff Salaries

Members considered the Proposed Budget 2026/27 Staff Salaries report.

RESOLVED THAT:

The salaries payable to Council staff in 2026/27 be recommended to go forward to Full Council for approval as part of the Councils consideration of the proposed budget for 2026/27.

CHAIR:

DATE:

FOR ATTENTION FOR ALL MEMBERS OF FINANCE COMMITTEE AND FOR INFORMATION TO THE TOWN COUNCIL

Access to Information

Copies of the agenda are available for members of the public to inspect prior to the meeting. Agenda and Part I reports are available on the Town Council website: www.penrithtowncouncil.gov.uk

Background Papers

Requests for the background papers to the Part I reports, excluding those papers that contain exempt information, can be made to the Town Clerk via office@penrithtowncouncil.gov.uk.