MINUTES OF THE MEETING OF THE

FINANCE AND POLICY COMMITTEE HELD ON

TUESDAY 5th MAY 2026 AT 7.30PM

*	Cllr Martin Adams (Chair)	*	Cllr David Jacobs
	Cllr Alex Chapman	*	Cllr Miriam Swainston
*	Cllr Sarah Copley	*	Cllr John Wyllie
*	Cllr Calvin Horner (Vice Chair)		

* denotes present

In attendance:
Mark Westwood (Chief Finance Officer)
Jim Nicholson (Acting Chief Executive Officer)

FP66. RECORDING OF MEETING

No Council Members or Members of the Public indicated an intention to record the meeting. The Acting Chief Executive Officer recorded the meeting.

FP67. APOLOGIES FOR ABSENCE

Apologies were received form Cllr Alex Chapman (Work).

FP68. DECLARATIONS OF INTEREST

There were none.

FP69. PUBLIC PARTICIPATION

There were none.

Minutes Approved
Chairman:
Date:

FP70. MINUTES OF THE MEETING HELD ON MONDAY 26th JANUARY 2026

It was noted that there was a typo to be amended in FP62.

It was RESOLVED that:

the Minutes of the Meeting held on Monday 26th January 2026 be approved and duly signed by the Chair with the amendment.

FP71. FINANCIAL ACCOUNTS TO END Q4 – *APPENDIX 2*

The report indicated a favourable financial position with a net underspend, due in part to higher than anticipated income for both the Cemetery and bank interest.

It was noted that the year finished with an underspend and that, as per previous Council resolution, this would be carried forward to support the precept in 2027/28.

An update on the status of work to be carried out on The Old Monastery roof was requested for the next meeting.

The purchase of a new vehicle and Suite 3, The Old Monastery were noted as capital purchases/additions to the asset register.

It was RESOLVED that:

(i) the unaudited year end results (Q4 2025/26) be received and noted; and

(ii) the Town Council's Asset Register 2025/26 (items with value greater than £3,000) showing the additions and disposals during the year be received.

FP72. INSURANCE AND RISK REVIEW – *APPENDIX 3*

The mitigation for the risk *'Inappropriate expenditure made'* was discussed and it was agreed that it be modified.

Minutes Approved
Chairman:
Date:

The delay in the sale and leaseback of South Mill Arts, and any potential risk, was discussed. Members requested a progress update for the next meeting.

It was noted that *'Subsidence of buildings'* was the only risk with a severity of *'medium'* and should be monitored whereas all other risks were stated as *'low'*.

It was RESOLVED that:

(i) the Annual Review of the Town Council Insurance Policy be recommended for adoption by Full Council at its meeting on 22nd June 2026 (noting long term agreement with Zurich until 31st March 2028); and

(ii) the Town Council's Financial Risks Register 2026/27 be recommended for adoption by Full Council at its meeting on 22nd June 2026 (noting that in order to comply with Regulation 4(2) of the Accounts and Audit (England) Regulations 2011, the Council must minute an appropriate risk assessment having been carried out during the year) with the following amendments:

Risk	Mitigation	Severity	Note
Inappropriate expenditure made	**Expenditure reported quarterly to Council for review. All BACS/cheque payments authorised by the CEO and two Councillors. Charge cards, held by specified employees, have credit limits and unauthorised expenditure can be reclaimed from card holder**	**Low**	

Minutes Approved
Chairman:
Date:

FP73. REVIEW OF DIRECT DEBITS - *APPENDIX 4*

The list of suppliers paid by direct debit was reviewed. It was noted that utilities supplies have fixed term contracts to provide financial certainty and further possible cost reductions could be investigated.

It was RESOLVED that:

the list of suppliers paid by direct debit by the Town Council be received and noted.

FP74. INTERNAL AUDIT (PRE-YEAR END) – *APPENDIX 5*

A report of the observations and recommendations from the Pre-Year End Internal Audit visit was discussed.

It was RESOLVED that:

(i) the Pre-Year End Internal Audit for 2025-26 conducted on 11th March 2026 be received; and

(ii) the report of observations/recommendations at (i) above be received.

FP75. MAJOR CAPITAL GRANTS - *APPENDIX 6*

Members were asked to consider correspondence from Bishop's Stortford Sports Trust outlining reasons for inability to deploy the grant previously awarded in 2024 (Tranche 3) and to consider further proposals by the club for reallocation.

It was RESOLVED that:

the reallocation of the previously awarded £30,000 grant be recommended for approval by Full Council.

Minutes Approved
Chairman:
Date:

FP76. EQUALITY AND DIVERSITY SUB-COMMITTEE – *APPENDIX 7*

Members received an update from the Sub-Committee Chair (Cllr Sarah Copley) and Notes from the Meeting of 24th February 2026.

It was noted that the Town Council is still investigating re-establishment of a Youth Council. Sarah Copley and Sim Richardson had visited Harlow Town Youth Council to see how it worked. They met with a speaker from the Amy Winehouse Foundation – an organisation aimed at helping youngsters avoid various substances and addictions.

Work was also underway regarding Bishop's Stortford potentially becoming a Dementia Friendly Town and that the local Alzheimer's Society has been contacted.

It was noted that Stort Pride, a non-profit LGBTQIA2S+ organisation in East Herts founded in 2021, has cancelled its 2026 event and closing down. Stort Pride had received a Brazier Trust grant so it was noted that this should be investigated with a view to recouping the amount awarded, if possible.

As Stort Pride had closed it was suggested that other local LGBTQIA2S+ organisations be contacted.

FP77. ITEMS FOR FUTURE AGENDA

It was noted that items for future agendas included:

- South Mill Arts Update (risks)
- Acquisitions
- Asset Review - Asset Transfers

FP78. CLOSURE OF MEETING

The meeting closed at 8.30pm. It was noted that the next meeting was scheduled to take place on Monday 27th July 2026.

Minutes Approved
Chairman:
Date: