



GWENNAP PARISH COUNCIL

The Minutes of the Finance Committee Meeting

held on Monday 10th August 2026, 6pm

In attendance: Cllr Julian Hughes {JH} {Chair}, Cllr Richard Williams (RW)

Chris Ring {Parish Clerk, Responsible Financial Officer} (PC/RFO) and 1 member of the public

1. Apologies for absence. None received
2. No Declarations of Interest were received
- 3. Public Participation.** No members of the public spoke.

The Parish Clerk / Responsible Financial Officer had prepared a report that covered all the items below and will be available on the Parish Council website

4. To receive and consider the Financial Report for the period 1 April 2026 to 31 July 2026, including:
 - Income and expenditure against budget.
 - Bank reconciliation.
 - Cash balances.
 - Earmarked reserves.

It was noted that the report from the PC/RFO showed that the finances for this period were in order and as expected.

It was also noted that an amount had been set in this year's budget for grants to local community projects. The PC will produce and application process for this and publish as soon as possible.

5. Budget Monitoring
 - To review budget performance to date and identify any significant variances.
 - To consider any budget virements or recommendations to Full Council.

It was noted that there were no significant variances in the budget and no changes were required

6. Review of Earmarked Reserves
 - To consider whether existing earmarked reserves remain appropriate and whether any new reserves should be recommended.

It was noted that the reserves were appropriate, and no changes were required for this financial year.

7. Budget Planning 2027/28

To discuss any known financial pressures or projects that should be considered when preparing the 2027/28 budget.

It was noted that the budget planning for 2027/2028 should include additional amounts to cover cost increases and an increase in the reserves for the maintenance and improvements to the Play Area at the Richard Jory Playing Field. The PC/RFO will prepare a draft budget to present at the next meeting of the Finance Committee .

8. It was noted that the Conclusion of Audit had been received from BDO and had been published on the Parish Council website

Date of next meetings:

7 October 2026 6pm, 11 January 2027 10am, 8 April 2027 6pm and 12 July 2027 6pm

The meeting was closed at 6.45pm