

## **Report from the Finance Committee on the 18<sup>th</sup> of July 2024**

Cllr J Dymond was voted in as the Vice Chair for the year 2024/2025.

The income and expenditure year-end report was reviewed and there are no concerns raised.

The existing policies were reviewed and are on the agenda for Full Council for review and approval:

Statement of Internal control

Asset and Valuation policy.

Amended policies were reviewed and are on the agenda for Full Council for review and approval:

Grant awarding policy and grant awarding application form.

Financial Regulations

An investment and treasury policy has been produced as per the Internal Auditors Report and was reviewed. This is on the agenda for the full council for consideration and approval.

The budget timelines for 2025 2026 were agreed upon and are as follows:

The RFO will send out an email to all Councillors to request input for the budget on Monday 2<sup>nd</sup> September 2024 with a response deadline of the 11<sup>th</sup> of October 2024. The RFO will produce the first draft of the Budget to be reviewed at the Finance Committee Meeting on the 29<sup>th</sup> of October 2024. The proposed budget will be taken to the Full Council in November for review. The last deadline for input from Councillors to the RFO will be 10<sup>th</sup> December 2024. This draft would then be reviewed at the Finance Committee meeting in January 2025 where the final draft will be agreed and proposed to the Full Council at January 2025 meeting.