

NORTHWAY PARISH COUNCIL

Minutes of the Finance Committee held on Wednesday 14th January 2026, commencing at 7.00 p.m. held in the Ray Shill Room at Northway Community Hub.

Present: Cllr S Terry (Chairman) Cllr P Godwin (Vice-Chairman)
Cllr M Barnes Cllr J Roberts
Cllr G Shelton

In Attendance: Mrs C Woodward, Clerk of the Council
Mrs L Stewart, Clerk's Assistant

FIN/01/26 **Apologies for Absence**

No apologies for absence were received.

FIN/02/26 **Declarations of Interest**

No declaration of interest, as required by the Code of Conduct adopted by the Parish Council on 12th April 2023 (Min Ref: C/85/23), were made.

FIN/03/26 **Financial Requirements for the Year 2026/27**

- a. **Draft Council Budget for 2025/26** – The Clerk tabled the updated budget which pulled together the requirements from the various Committees. A few minor amendments had been made following a review by DCK Accounting Solutions which Members reviewed.

The budget requirement for 2026/2027 was £240,060.00, this allowed for £10,000.00 to be placed in the Rolling Capital. Cllr Roberts PROPOSED that the budget requirement was recommended to Full Council for approval. Cllr Shelton SECONDED.

FOR: UNANIMOUS

- b. **Tewkesbury Borough Council Tax Base** – Members received a document from Tewkesbury Borough Council detailing the tax base for Northway for 2026 / 2027, which, for Band 'D' properties, had been set at £1,391.89, slightly lower than the previous year (£1,398.45), which would suggest that more properties were claiming for discounts. It also confirmed that they required the precept request by the 31st January 2026 and advised that payments for the precept would be made in April and September 2026.
- c. **Precept 2026/27** – Members went on to consider setting the precept. If the budget required was the figure set for the precept of £240,060, it would equate to a 5.18% increase on last year's precept. Allowing for the slightly decreased tax base figure, the percentage would be 5.68% on the rates bills that residents would receive. The requirement was greater but a way to enable a lower precept would be to invest a larger sum of surplus cash held by the Council. The Accountant had recommended that only £50,000 should remain in the Council's bank account and the rest should be invested along with the other funds in the CCLA, a very safe option that allowed instant access without penalties.

The impact this would have on residents in a Band 'D' property was an annual increase of £9.27 per annum or £0.77 per month. Members also noted that there were very few Band 'D' properties in Northway they were mainly 'B' and 'C' so the impact would be less.

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FIN/03/26 **Financial Requirements for the Year 2026/27** (Continued)

Cllr Terry PROPOSED a recommendation to Full Council that the precept should be set at £240,060.00.

FOR: UNANIMOUS

FIN/04/26 **Treasury / Investment / Reserves Management Policy**

The Clerk tabled the Investment and Reserves Policy, a copy of which was attached to Member's agendas. Members reviewed this and Cllr Roberts PROPOSED its approval. Cllr Godwin SECONDED.

FOR: UNANIMOUS

Cllr Godwin went on to PROPOSE that the advice of the Accountant was taken and more money was invested in the CCLA in the hope of a better return. Cllr Roberts SECONDED.

FOR: UNANIMOUS

As there was no further business the meeting concluded at 6.30pm.