

**MINUTES OF THE GOVERNANCE & FINANCE COMMITTEE MEETING
HELD AT THE FAKENHAM CONNECT BUILDING, OAK STREET, FAKENHAM**

TUESDAY 17th March 2026 AT 18:00

Attending Committee Councillors: A Glynn (Mayor), L Harrison, D Hunter & J Rockett

Attending Non-Committee: None

RFO & Deputy Clerk: K Lindsay

General Public: None

Press: None

Number	Agenda
151/26GF	To receive Apologies for Absence Apologies received from Councillors Joslin, Dutton and Bucknell
152/26GF	To adjourn the Meeting for Electors' questions None received
153/26GF	Declarations of Interest: Members are asked at this stage to declare any interests, which they may have, in any of the following items on the agenda None declared
154/26GF	To confirm the minutes of the Governance & Finance Committee meeting held on 17th February 2026 On the proposition of Cllr Glynn, seconded by Cllr Hunter, the minutes of the Governance & Finance Committee meeting held on 17 th February 2026 were AGREED by all and signed by the Chair
155/26GF	To discuss any matters arising from the Governance & Finance Committee meeting held on 17th February 2026 The Action Log was noted
156/26GF	To review and agree policies and risk assessments for update: <ul style="list-style-type: none"> • IT Policy Councillors reviewed the IT Policy and RESOLVED to approve it for presentation and approval by Full Council • Scheme of Delegation and Standing Committees Terms of Reference Councillors reviewed the Scheme of Delegation and Standing Committees Terms of Reference and RESOLVED to approve it for presentation and approval by Full Council • Risk Assessment & Method Statement – Temporary Road Closures for Fakenham Town Centre Markets & Civic Events Councillors reviewed the Risk Assessment and Method Statement and RESOLVED to approve it
157/26GF	To Review Town Council and Visit North Norfolk partnership membership 2026 Councillors reviewed the Town Council and Visit North Norfolk partnership membership 2026 and RESOLVED not to proceed with membership
158/26GF	To review finance reports for month ending February 2026 <ul style="list-style-type: none"> • To receive and review February 2026 receipts and payments for Fakenham Town Council and Charter Market Cllrs RESOLVED to approve for presentation and approval by Full Council • To receive and review February 2026 consolidated bank reconciliation reports for Fakenham Town Council and Charter Market bank accounts Cllrs RESOLVED to approve for presentation and approval by Full Council • To note the current Income and Expenditure Budget vs Actuals report

	<p>CLRs RESOLVED to approve for presentation and approval by Full Council</p> <ul style="list-style-type: none"> To receive and approve the February 2026 schedule of payments over £500 for display on the website <p>CLRs RESOLVED to approve for presentation and approval by Full Council</p>																																							
159/26GF	<p>To consider and agree the Council’s reserves for the 2026/27 financial year, as detailed within the agreed 2026/27 Budget</p> <p>Members considered the Council’s reserves for the 2026/27 financial year, as detailed within the agreed 2026/27 Budget.</p> <p>Following discussion, it was RESOLVED that the reserves for 2026/27 be approved as presented and below:</p> <p>Earmarked Reserves</p> <p>Earmarked reserves are held for specific purposes or anticipated future expenditure.</p> <table border="1"> <thead> <tr> <th>Reserve</th> <th>Balance (£)</th> <th>Notes</th> </tr> </thead> <tbody> <tr> <td>PAYE & NI Reserve</td> <td>0</td> <td>Reserve no longer required</td> </tr> <tr> <td>Staffing Contingencies</td> <td>10,000</td> <td>Provision for staffing pressures including incremental increase and provision equivalent to approximately six months part-time Groundsman cover</td> </tr> <tr> <td>Insurance Excess Reserve</td> <td>2,500</td> <td>Provision to meet potential insurance excess costs</td> </tr> <tr> <td>Event Expenses Reserve</td> <td>1,500</td> <td>Incremental increase to support Council events</td> </tr> <tr> <td>Street Light Replacement Reserve</td> <td>6,000</td> <td>Incremental increase to support future street lighting replacement</td> </tr> <tr> <td>Vehicle Reserve</td> <td>5,000</td> <td>Incremental increase towards future vehicle replacement</td> </tr> <tr> <td>Machinery Reserve</td> <td>10,000</td> <td>Includes provision for machinery replacement and potential roll-forward of budget underspend at end of FY 2025/26</td> </tr> <tr> <td>Depot / Welfare Unit Reserve</td> <td>20,000</td> <td>Provision towards depot or welfare facilities and potential roll-forward of budget underspend at end of FY 2025/26</td> </tr> <tr> <td>Replacements Reserve</td> <td>2,000</td> <td>Incremental increase for minor asset replacement</td> </tr> <tr> <td>Local Government Reform</td> <td>20,000</td> <td>Provision to support potential costs associated with local government reform</td> </tr> <tr> <td>Office Space Provision</td> <td>10,000</td> <td>Provision equivalent to approximately six months accommodation rental if required</td> </tr> <tr> <td>Contingency Builder</td> <td>20,000</td> <td>Reserve to support strengthening the General Reserve above minimum levels</td> </tr> </tbody> </table>	Reserve	Balance (£)	Notes	PAYE & NI Reserve	0	Reserve no longer required	Staffing Contingencies	10,000	Provision for staffing pressures including incremental increase and provision equivalent to approximately six months part-time Groundsman cover	Insurance Excess Reserve	2,500	Provision to meet potential insurance excess costs	Event Expenses Reserve	1,500	Incremental increase to support Council events	Street Light Replacement Reserve	6,000	Incremental increase to support future street lighting replacement	Vehicle Reserve	5,000	Incremental increase towards future vehicle replacement	Machinery Reserve	10,000	Includes provision for machinery replacement and potential roll-forward of budget underspend at end of FY 2025/26	Depot / Welfare Unit Reserve	20,000	Provision towards depot or welfare facilities and potential roll-forward of budget underspend at end of FY 2025/26	Replacements Reserve	2,000	Incremental increase for minor asset replacement	Local Government Reform	20,000	Provision to support potential costs associated with local government reform	Office Space Provision	10,000	Provision equivalent to approximately six months accommodation rental if required	Contingency Builder	20,000	Reserve to support strengthening the General Reserve above minimum levels
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	<p>CCTV – System & Monitoring 0 Potential roll forward of budget balance at end of FY 2025/26</p> <p>War Memorial 0 Potential roll forward of budget balance at end of FY 2025/26</p> <p>Capital Reserve 90,005 Existing capital reserve provision (Restricted)</p> <p>General Reserve The Council’s planned General Reserve / Contingency Reserve for 2026/27 is £215,465.67.</p>
160/26GF	<p>To receive the RFO’s report</p> <ol style="list-style-type: none"> 1. Amey Invoice – Update Members considered the disputed balance of Invoice 90936316. It was noted that Cllr Fitzpatrick is currently seeking to resolve the matter. Following discussion, it was RESOLVED that, should the matter remain unresolved and a further request for payment be received, the outstanding balance be settled. 2. Transition to Scribe Noted 3. Budget Observations Noted 4. Town Ambition Programme Grant Claim Noted
161/26GF	<p>To note the notification from Barclays regarding updated Terms and conditions Noted</p>
162/26GF	<p>To receive the Internal Controller review None</p>
163/26GF	<p>To discuss the FLASH Project Members received an update from the most recent Steering Group meeting and noted the assurances provided by NNDC that, in September, when the existing welfare facilities and depot are removed, alternative accommodation will be in place.</p>
164/26GF	<p>To confirm the date and time of next meeting Governance & Finance: Tuesday 21st April 2026 at 18:00</p>

	<p>There being no further business the meeting closed at 18.29</p> <p>Confirmed this day of 2026</p> <p>CHAIR</p>
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