

**FINANCE COMMITTEE MEETING HELD THURSDAY 12 MARCH 2026**

<b>No</b>	<b>Item</b>	<b>Summary of Key Recommendations</b>	<b>Estimated Timescale for completion</b>
1.	Apologies	<b>Councillors Mairs, Schenning, Wilson</b>	<b>N/A</b>
2.	Declarations of Interest	<b>None</b>	<b>N/A</b>
3.	Minutes of Finance Committee held Thursday 22 January 2026	<b>Confirmed as a correct record</b>	<b>N/A</b>
4.	Prompt Payments	<b>Noted</b>	
5.	Management Accounts Period 9	<b>Noted</b>	
6.	APP Forecast	<b>Noted</b>	
7.	De-Rating Grant Forecast	<b>Noted</b>	
8.	Finance Business Plan update	<b>Noted</b>	
9.	Strategic Events Reserve	<b>To recommend that Council approve the reallocation of £110,000 to the Armed Forces Day event and £100,000 be ear marked potentially for USA250 pending a confirmed budgetary requirement.</b>	
10.	Management Accounts Period 10	<b>To recommend to Council that the Chief Finance Officer be authorised to create a Waste Management Reserve, to transfer the</b>	

		<p><b>current surplus of £1,412,273.41 into that reserve and to move any future surplus EPR funding into that reserve.</b></p> <p><b>To recommend to Council that the Chief Finance Officer be authorised to increase the Election Reserve by £100,000 out of the current year surplus.</b></p>	
11.	Bulk fuel contract	<p><b>To recommend that Council approve the participation in the Crown Commercial Supplies bulk fuel contract for a two year period up to 31st March 2028. It is further recommended that this authority extends to the use of local fuel suppliers where increased value for money can be demonstrated after benchmarking against the CCS contract.</b></p>	
12.	Scheme of Allowances 2026/2027	<p><b>To recommend that Council approve the scheme of allowances for 2026/27 as tabled and authorises the Chief Finance Officer to implement any further amendments as and when announced by the Department for Communities for the same period.</b></p>	
13.	Rates Support Grant Review response	<p><b>To recommend that Council approve the response to the</b></p>	

		<b>consultation and also invite the MLAs that represent the Council area to be briefed on the importance of separating other sources of funding from the rates income.</b>	
<b>14.</b>	Budget Setting Process and Timetable	<b>To recommend that Council approves the revised Rates Setting Process and timetable for the 2027/2028 budget process as set out in Appendix 1.</b>	
<b>15</b>	Correspondence		
<b>15.1</b>	LG 02-26 - Capitalisation Direction 2026-27	<b>Noted</b>	
<b>15.2</b>	Reval 2026 RSG 2026-2027 - Revised Percentage of Eligibility% February 2026		
<b>15.3</b>	Annex 3 - Feb 2026		
<b>15.4</b>	Annex 5 - Feb 2026		
<b>15.5</b>	LG 07-26 - Accounts Direction to Councils 2025-26 - cover letter		
<b>15.6</b>	LG 07-26 - Accounts Direction to Councils 2025-26 - Annex A		
<b>15.7</b>	LG 07-26 - Accounts Direction to Councils 2025-26 - Annex B		
<b>15.8</b>	LG 07-26 - Accounts Direction to Councils 2025-26 - Annex E - Remuneration Report Notes		
<b>15.9</b>	LG 08-2026 rate Statistics covering Letter		
<b>15.10</b>	LG 08-2026 rate statistics		
<b>15.11</b>	Letter from Minister O'Dowd to SOLACE		
	<b>In Committee (Items 16-17)</b>		
<b>16.</b>	Debt Management	<b>To recommend to Council that the Chief Finance Officer be authorised to write off</b>	

		<b><i>the debt detailed at 4.2 above and make the appropriate entries in Council's accounts.</i></b>	
<b>17.</b>	Minutes of FMT meeting Tuesday 8 January 2026		<b><i>Noted</i></b>
<b>18.</b>	Any Other Relevant Business (notified in accordance with Standing Order 12 (0))		<b><i>Nil</i></b>

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