

**FINANCE COMMITTEE MEETING HELD THURSDAY 14 MAY 2026**

<b>No</b>	<b>Item</b>	<b>Summary of Key Recommendations</b>	<b>Estimated Timescale for completion</b>
<b>1.</b>	Apologies	<b>Councillor McGlinchey</b>	<b>N/A</b>
<b>2.</b>	Declarations of Interest	<b>None</b>	<b>N/A</b>
<b>3.</b>	Minutes of previous meeting held Thursday 16 April 2026	<b>Confirmed as a correct record</b>	<b>N/A</b>
<b>4.</b>	Prompt Payments	<b>Noted</b>	
<b>5.</b>	Management Accounts Period 12	<b>Noted</b>	
<b>6.</b>	APP Forecast	<b>To recommend that Council note the report</b>	
<b>7.</b>	De-rating Grant Forecast	<b>Noted</b>	
<b>8.</b>	Utilisation of Reserves	<b>To recommend that Council authorises the Chief Finance Officer to apply the reserve movements to the 2025/26 accounts as set out in 3.1 to 3.5 above</b>	<b>30 June 2026</b>
<b>9.</b>	Correspondence		
<b>9.1</b>	CC&G - 27 April 2026	<b>Noted</b>	
<b>9.2</b>	Covering Letter - Record of Councillors Allowances Funded by Council 2025-26		
<b>9.3</b>	Template for Councillor Allowances Return 2025-26		
<b>9.4</b>	LG 07-26 - Accounts Direction to Councils 2025-26 – amendment		

<b>9.5</b>	LG 07-26 - Accounts Direction to Councils 2025-26 - Annex C - Accounts Pro forma – amended		
<b>9.6</b>	Final Instalment DRG RSG TFG 2025-26 and DRG Settlement 2024-25 - Letter to Councils		
<b>9.7</b>	RSG, DRG and TFG Grant Calculation Q4 - 2025-2026		
	<b><i>In Committee (Items 10-12)</i></b>		
<b>10.</b>	Medium Term Financial Plan	<b><i>To recommend that Council approves the Medium Term Financial Plan as attached at Appendix A</i></b>	
<b>11.</b>	Debt Management	<b><i>Noted</i></b>	
<b>12.</b>	Minutes of FMT Meeting Tuesday 24 March 2026	<b><i>Noted</i></b>	<b><i>N/A</i></b>
<b>13.</b>	Any Other Relevant Business (notified in accordance with Standing Order 12 (0))	<b><i>Nil</i></b>	

**MINUTES OF THE PROCEEDINGS OF THE  
FINANCE COMMITTEE HELD IN THE COUNCIL CHAMBER AND VIA  
VIDEO CONFERENCE,  
ON THURSDAY 14 MAY 2026 AT 7.00PM**

**In the Chair:** Councillor Kyle (C)

**Members Present:** Alderman Callan (R), Coyle (R), Knight-McQuillan (R), Scott (C) Councillors Holmes (C), Huggins (C), Kane (C), McQuillan (R), Mairs (C), Nicholl (R), Peacock (C), Schenning (R), Wisener (C)

**Officers Present:** D Wright, Chief Finance Officer (C)  
J Culkin, Management Accountant (C)  
L Clyde, Financial Accountant (C)  
J Keen, Democratic Services Officer (C)

A Lennox, ICT Operations Manager (Interim) (C)  
L Boyd, ICT Officer (C)

**In Attendance:** Press 1 no. (R) Public 1 no. (C)

The Chief Finance Officer undertook a roll call.

The Chair advised Committee of its obligations and protocol whilst the meeting was being audio recorded.

**1. APOLOGIES**

Apologies were recorded for Councillor McGlinchey.

**2. DECLARATIONS OF INTEREST**

There were no declarations of interest.

**3. MINUTES OF PREVIOUS MEETING HELD THURSDAY 16 APRIL 2026**

Copy previously circulated.

**AGREED** –the Minutes of the Finance Committee meeting held on Thursday 16 April 2026 were confirmed as a correct record.

#### **4. PROMPT PAYMENTS**

Report, previously circulated, was presented by the Financial Accountant.

##### **Background**

Department for communities (DfC) requires Council to record and publish statistics regarding the payment of supplier invoices with specific reference to two distinct measures namely invoices paid within 10 working days and invoices paid within 30 calendar days.

##### **Detail**

These figures are published on a quarterly basis by DfC with Councils required to do likewise. The purpose of the statistics is to encourage Councils to support businesses especially those local and/or small businesses for whom cash flow is of vital importance to their continued survival. In addition, as part of Council's performance improvement plan for this year the payment of our suppliers has been identified as one of the performance improvement objectives with a target of 90% of suppliers being paid within 30 calendar days. The tables below detail Council's performance since April 2024 the latest data being for quarter 1 of 26/276 year, up to and including end of April 2026.

##### **Analysis**

The statistics will be continually monitored to ensure the performance levels are maintained and where possible improved. Council's self-imposed target remains at 90% of invoices being paid within 30 days. During April 91.78% (March 94.10%) of invoices were paid within 30 days. This continues steady performance for recent months and hopefully we can maintain our 90% target for the year.

<b>Prompt Payment Statistics 2024/2025</b>						
	Q1	Q2	Q3	Q4	Total	
Total No of Invoices	6890	7030	7234	6931	28085	
Total amount paid	£ 15,645,094	£ 14,616,411	£ 13,040,366	£ 11,221,971	£ 54,523,842	
Number of invoices paid within 10 days	5304	5316	5820	5220	21660	
% of invoices paid within 10 days	76.98%	75.62%	80.45%	75.31%	77.12%	
Number of invoices paid within 30 days	6274	6336	6813	6208	25631	
% of invoices paid within 30 days	91.06%	90.13%	94.18%	89.57%	91.26%	
Number of invoices paid outside 30 days	616	694	421	723	2454	
% of invoices paid outside 30 days	8.94%	9.87%	5.82%	10.43%	8.74%	
No. of Disputed Invoices	37	54	40	42	173	
% of disputed invoices	0.54%	0.77%	0.55%	0.61%	0.62%	
Average Payment Days	11.86	11.64	9.84	12.60	11.47	
<b>Prompt Payment Statistics 2025/2026</b>						
	Q1	Q2	Q3	Q4	Total	
Total No of Invoices	6819	7136	7446	7442	28843	
Total amount paid	£ 15,915,510	£ 18,756,784	£ 15,511,095	£ 14,304,793	£ 64,488,181	
Number of invoices paid within 10 days	5003	5254	5807	5735	21799	
% of invoices paid within 10 days	73.37%	73.63%	77.99%	77.06%	75.58%	
Number of invoices paid within 30 days	6112	6248	6666	6804	25830	
% of invoices paid within 30 days	89.63%	87.56%	89.52%	91.43%	89.55%	
Number of invoices paid outside 30 days	707	888	780	638	3013	
% of invoices paid outside 30 days	10.37%	12.44%	10.48%	8.57%	10.45%	
No. of Disputed Invoices	30	30	45	14	119	
% of disputed invoices	0.44%	0.42%	0.60%	0.19%	0.41%	
Average Payment Days	12.59	14.01	12.84	12.07	12.87	
<b>Prompt Payment Statistics 2026/2026</b>						
	Q1*	Q2	Q3	Q4	Total	
Total No of Invoices	2116				2116	
Total amount paid	£ 6,397,499				£ 6,397,499	
Number of invoices paid within 10 days	1557				1557	
% of invoices paid within 10 days	73.58%				73.58%	
Number of invoices paid within 30 days	1942				1942	
% of invoices paid within 30 days	91.78%				91.78%	
Number of invoices paid outside 30 days	174				174	
% of invoices paid outside 30 days	8.22%				8.22%	
No. of Disputed Invoices	2				2	
% of disputed invoices	0.09%				0.09%	
Average Payment Days	11.48				-165.92	
*Incomplete period						

Committee NOTED the report.

## **5. MANAGEMENT ACCOUNTS PERIOD 12**

The Chief Finance Officer provided a verbal update.

The Chief Finance Officer advised that the Management Accounts would be presented verbally this month, as the accounts for the year ending 30 June 2026 are still being finalised before being submitted to the Department for Communities.

The Chief Finance Officer provided an overview of the accounts as follows:

- At Period 11, the operational variance was reported at £3.99 million. Earlier forecasts estimated the final position would be between £4.7million and £5million after adjustments. Current figures remain in line with that forecast, although some accruals are still to be processed.
- The rates finalisation performed slightly better than expected - a forecasted £900,000 adjustment came in closer to £600,000 due to debt write-offs by Land and Property Services.
- The final year-end result was expected to be within the £4.7 million to £5 million range which has been fairly accurate.
- Strong income levels have been maintained consistently throughout the year.
- Vehicle fuel costs are being monitored closely. The 2025–26 fuel budget had a surplus of approximately £300,000, providing some flexibility to absorb current fuel price increases. If prices rise further the current budget may be negatively affected.
- Energy costs are a greater concern because there was not as much surplus to bring into this year's budget. Although the 2026–27 budget has been increased slightly, significant rises in energy prices could lead to overspending early in the new financial year.
- Draft accounts are expected to be presented to the June Committee before submission to the Department for Communities. The accounts will remain draft until audit completion and finalisation in September, minimal changes are anticipated between June and September.

Councillor Peacock praised the Finance team for their work. She stated that the income for last year was impressive.

Committee NOTED the verbal update.

## **6. APP FORECAST**

Report, previously circulated, was presented by the Management Accountant.

## **Purpose of Report**

The purpose of this report is to inform members of the latest Actual Penny Product (APP) forecast supplied by Land and Property Services (LPS).

## **Background**

LPS has issued to Councils the final in year forecasts as at 31 March 2026. The forecast for Causeway Coast and Glens Borough Council has been based on in year assumptions:

## **Monthly Analysis**

<b>Month</b>	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Forecast</b>	£(21)	£28	£118	£204	£670	£739	£913	£994	£957	£610

All figures £'000

## **Additional analysis**

The figures indicate a reduced projected finalisation in terms of rates income for Council in comparison to previous months, a very encouraging position for Council to be in. As previously reported it is worth noting that costs of collection have increased significantly from last year due to back date pay awards for civil service staff. Additionally, members are reminded that LPS have been carrying out debt write-offs in respect of rates, resulting in the reduced finalisation of £610k. It should be noted that this is an unaudited figure and may change slightly following audit of LPS Annual Accounts.

## **APP analysis**

The tables, circulated, set out the analysis of the APP forecast for the current financial year in terms of both domestic and non-domestic properties.

## **Revaluations**

There are still a number of outstanding revaluation challenge cases and whilst they could impact on our future rates income most of the significant challenges have by now been dealt with.

## **Recommendation**

**It is recommended that** Council note the report.

**AGREED** – to recommend that Council note the report.

## **7. DE-RATING GRANT FORECAST**

Report, previously circulated, was presented by the Management Accountant.

## Background

De-rating is a central government policy which reduces the rating burden on a number of sectors, the most notable being manufacturing. The effect of this policy is that less rates are collected than would be expected applying the district and regional rate factors to a property's Net Annual Value (NAV) consequently there is a reduction in the income to Council from rates.

## Detail

As Council has no operational influence in the application any such policy De-Rating grant is a statutory mechanism through which central government compensates the local Councils for any loss incurred as a result of the central policy. The grant is linked to the NAV's of those non-domestic properties where de-rating applies and is therefore affected by any increase in the District Rate factor as set by Council annually.

## Quarterly Analysis

Land and Property services have provided us with the unaudited final quarterly projection for de-rating grant for 2025/26. This indicates a positive forecast of approximately £57k (Qtr3 - £60k positive). The tables in Appendix A (circulated) to this report show some analysis of the de-rating grant for all Councils.

Committee NOTED the report.

## 8. UTILISATION OF RESERVES

Report, previously circulated, was presented by the Chief Finance Officer.

### Purpose of Report

The purpose of this report is to seek Council approval to transfer funding to and from specified Council reserves.

### Background

Council can set aside funding into specified reserves to meet anticipated future expenditure.

The following reserves have been created by Council together with their balances as at 31 March 2025:

Name of Reserve	Balance £m
Repairs & Renewals	2.683
Sinking Fund	5.750
Election Reserve	0.500
Area Planning Reserve	0.420
Reorganisation Reserve	1.000

Financial Recovery Reserve	15.282
<b>Total</b>	<b>25.985</b>

### **Reserve Movements**

Council has previously approved an increase to the Election Reserve to £600k, further budgetary work has indicated an estimate of £620k, therefore it is recommended that a further £50k be transferred from the 2025/26 surplus into the Election Reserve.

The sinking fund has been created to provide for the future repayment of private sector interest only loans at their maturity. There are currently 2 such loans with a combined maturity of £6.0m. The fund currently sits at £5.75m therefore it is recommended that a further £250k be transferred in the 2025/26 accounts to bring the sinking fund to the full required balance for these loans meaning no future burden on revenue budgets will be required.

The Repairs and Renewals Reserve currently has a balance of £2.683m. There is an ongoing project regarding dredging of some of our harbours which will cost in excess of £1m as well as plans to repair the Chamber roof during the summer of 2026. In addition, initial condition survey reports indicate a potential increased maintenance expenditure on a number of assets across the Borough. With this in mind and given the excellent result projected for 2025/26 it is recommended that an additional £1m be placed into the Repairs and Renewals reserve in the 2025/26 accounts.

Council had previously agreed that landfill discount factor benefits be transferred into the Financial Recovery Reserve to meet anticipated future reversals caused by either landfill provision increases or interest rate fluctuations or a combination of both. Currently there is a balance in the reserve amounting to £3.283m in this regard. There is a corresponding but opposite balance in an unusable reserve, the Landfill Regulations Reserve amounting to £1.448m in respect of potential additional future closure costs relating to Drumaduff Landfill Site, these costs were to be released into the revenue accounts over a 10 year period commencing from when a closure plan was initiated. It is now expected that with the passage of time that the costs will not be required therefore it is recommended that £1.448m of the discounting benefit in the Financial Recovery Reserve be released to wipe out the Landfill Regulations Reserve, this will still leave approximately £1.836m in the Financial Recovery Reserve should any future costs arise.

The Financial Recovery Reserve contains £5.436m in respect of a historic VAT claim. During 2024/25 and additional £488k was received in respect of this claim and during 2025/26 the final part of the claim amounting to £372k was

received. Neither of these amounts were transferred to the Financial Recovery Reserve therefore it is recommended that £860k be transferred to the Financial Recovery Reserve from the General Fund.

### **Recommendation**

**It is recommended that** Council authorises the Chief Finance Officer to apply the reserve movements to the 2025/26 accounts as set out in 3.1 to 3.5 above.

In response to questions, the Chief Finance Officer advised that the negative reserve related to future Drumaduff landfill closure costs rather than surplus funds. The Chief Finance Officer advised that new information suggests that the closure costs aren't going to be as stringent as previously thought and that there have been benefits from discount rating and interest rate changes over the last few years so closure costs are likely be lower than previously anticipated. This allows for the removal of the £1.4 million liability which reduces potential future impacts on Council accounts.

Councillor Peacock stated that it is sensible decision making to protect rate payers and future processes for Council.

Proposed by Councillor Holmes  
Seconded by Councillor Peacock and

**AGREED** – to recommend that Council authorises the Chief Finance Officer to apply the reserve movements to the 2025/26 accounts as set out in 3.1 to 3.5 above.

## **9. CORRESPONDENCE**

The Chief Finance Officer presented Agenda Items 9.1 – 9.7 inclusive as read.

### **9.1 CC&G - 27 April 2026**

Copy, previously circulated was presented as read.

Correspondence re: Appointed Date and Notice of Public Rights (By publication on website) Audit of Accounts 2025-26

### **9.2 Covering Letter - Record of Councillors Allowances Funded by Council 2025-26**

Copy, previously circulated was presented as read.

Correspondence re: Record of Councillors' and Committee Members' Allowances Funded by Council 2025/26

### **9.3 Template for Councillor Allowances Return 2025-26**

Copy, previously circulated was presented as read.

Correspondence re: Record of Councillors' and Committee Members' Allowances Funded by Council 2025/26, Guidance Notes.

The Chief Finance Officer advised that Councillor expenses have to be published every year in conjunction with the accounts. It is anticipated these will be published at the end of June or the beginning of July.

### **9.4 LG 07-26 - Accounts Direction to Councils 2025-26 – amendment**

Copy, previously circulated was presented as read.

Correspondence re: Accounts Direction 2025/26: Northern Ireland District/Borough Councils - Amendment to Annex C.

The Chief Finance Officer advised that this item is an amendment to correspondence that has been presented to the Committee previously.

### **9.5 LG 07-26 - Accounts Direction to Councils 2025-26 - Annex C - Accounts Pro forma – amended**

Copy, previously circulated was presented as read.

Correspondence re: LG 07-26 - Accounts Direction to Councils 2025-26 - Annex C

### **9.6 Final Instalment DRG RSG TFG 2025-26 and DRG Settlement 2024-25 - Letter to Councils**

Copy, previously circulated was presented as read.

Correspondence re: Final Instalment of Rates Support, De-Rating And Transferred Functions Grants 2025/26 and De-Rating Grant Settlement 2024/25

### **9.7 RSG, DRG and TFG Grant Calculation Q4 - 2025-2026**

Copy, previously circulated was presented as read.

Correspondence re: Rates Support Grant, De-Rating Grant and Transferred Functions Grant.

Committee NOTED the report.

***MOTION TO PROCEED 'IN COMMITTEE'***

Proposed by Alderman Scott  
Seconded by Councillor Holmes and

**AGREED** – to recommend that Finance Committee move *'In Committee'*.

***The information contained in the following items is restricted in accordance with Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014.***

\* **The meeting moved *'In Committee'* at 7:18pm**

The Chair advised Committee of its obligations and protocol whilst *'In Committee'*.

**10. MEDIUM TERM FINANCIAL PLAN**

Confidential report by virtue of paragraph 3 of Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014, previously circulated, was presented by the Chief Finance Officer.

**Purpose**

The purpose of this report is to present to Council for approval the Medium Term Financial Plan (MTFP), which is attached as an appendix to the report (previously circulated).

**Recommendation**

**It is recommended that Council** approves the Medium Term Financial Plan as attached at Appendix A.

Proposed by Alderman Scott  
Seconded by Councillor Kane and

**AGREED** – to recommend that Council approves the Medium Term Financial Plan as attached at Appendix A.

## **11. DEBT MANAGEMENT**

Confidential report by virtue of paragraph 3 of Part 1 of Schedule 6 of the Local Government Act (Northern Ireland) 2014, previously circulated, was presented by the Financial Accountant.

### **Purpose of Report**

This report informs members of the current position surrounding debt owed to the Council by its customers.

Further information was provided within the report under the following headings:

- Background
- Detail – Aged Debt Analysis
- Options

The Financial Accountant responded to questions regarding specific debts and provided an update.

In response to questions the Chief Finance Officer explained how the debts are recorded and advised that debts are kept under review and there are currently no concerns.

In response to questions about a specific debt the Chief Finance Officer provided further details on how this was being managed.

Committee NOTED the report.

## **12. MINUTES OF FMT MEETING TUESDAY 24 FEBRUARY 2026**

For information, confidential Finance Management Team Meeting minutes Tuesday 24 March 2026, previously circulated, were presented as read by the Chair.

Committee NOTED the report.

### **MOTION TO PROCEED ‘IN PUBLIC’**

Proposed by Councillor Kane  
Seconded by Councillor Peacock and

**AGREED** – to recommend that Finance Committee move *'In Public'*

**13. ANY OTHER RELEVANT BUSINESS (NOTIFIED IN ACCORDANCE WITH STANDING ORDER 12 (O))**

There were no items of Any Other Relevant Business.

This being all the business, the Chair thanked Elected Members for their attendance and the meeting closed at 7:30pm.

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Chair