

## **FINANCE AND CORPORATE OVERVIEW SCRUTINY COMMITTEE**

Minutes of a meeting of the Finance and Corporate Overview Scrutiny Committee of the Bolsover District Council held in the Council Chamber, The Arc, Clowne on Thursday, 22<sup>nd</sup> January 2026 at 10:00 hours.

### **PRESENT:-**

Members:-

Councillor David Bennett in the Chair

Councillors Rowan Clarke, Steve Fritchley, Lisa Powell, Sally Renshaw and Janet Tait.

Officers:- Theresa Fletcher (Section 151 Officer), Jim Fieldsend (Director of Governance and Legal Services & Monitoring Officer), Coby Bunyan (Scrutiny Officer) and Matthew Kerry (Governance and Civic Officer).

Also in attendance at the meeting, observing, were Councillors Clive Moesby (Portfolio Holder for Resources), Councillor Vicky Waplington and Councillor Deborah Watson (Leader of the Independents Group).

### **FCO24-25/26 APOLOGIES FOR ABSENCE**

Apologies for absence were received on behalf of Councillor Duncan McGregor of the Committee and invited to observe Councillors Justin Gilbody and Duncan Haywood.

### **FCO25-25/26 URGENT ITEMS OF BUSINESS**

There was no urgent business to be considered at the meeting.

### **FCO26-25/26 DECLARATIONS OF INTEREST**

There were no declarations made at the meeting.

### **FCO27-25/26 MINUTES**

Moved by Councillor Sally Renshaw and seconded by Councillor Steve Fritchley  
**RESOLVED** that the minutes of a meeting of the Finance and Corporate Overview and Scrutiny Committee held on 27<sup>th</sup> November 2025 be approved as a true and correct record.

### **FCO28-25/26 LIST OF KEY DECISIONS AND ITEMS TO BE CONSIDERED IN PRIVATE**

The Committee considered the updated List of Key Decisions and Items to be Considered in Private.

A clarification was sought on Revenue Expenditure.

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**RESOLVED** that the updated List of Key Decisions and Items to be considered in Private in the additional document be noted.

### FCO29-25/26      PROPOSED BUDGET - MEDIUM TERM FINANCIAL PLAN 2025/26-2029/30

The Section 151 Officer presented the report and accompanying presentation to the Committee to enable consideration of the current budget for 2025/26 and the proposed budget 2026/27 for the General Fund (GF), Housing Revenue Account (HRA) and Capital Programme (CP) as part of the Council's Medium-Term Financial Plan covering the years 2025/26 to 2029/30.

The GF was attached at Appendixes 1 and 2, the HRA was at Appendixes 3 and 4, and the CP was attached at Appendix 5.

Any recommendations agreed by the Committee and Executive would be referred to Council at its meeting on 28<sup>th</sup> January 2026.

The Council had agreed a budget for 2025/26 to determine Council Tax and had showed a balanced budget with neither a surplus nor deficit. Budgets had been actively managed with savings removed from the budget once agreed.

The Revised Budget was considered by the Committee on 27<sup>th</sup> November 2025 and Executive on 1<sup>st</sup> December 2025 – there had been no material changes since.

The final in-year position would be dependent on the actual financial performance out-turning in line with the revised budgets – there might be further costs and / or savings identified before end of March 2026.

The proposed budget for 2026/27 was balanced with a transfer to the National Non-Domestic Rates (NNDR) Growth Protection Reserve of £1.030m. Estimates for future years transferred into the reserve were: 2027/28 £0.846m; and 2028/29 £0.782m.

It was estimated in 2029/30 there would be a shortfall in funding, with a transfer back to the GF of £3.643m. This reserve was detailed in the report.

Table 1 detailed the following update figures resulting from the budget process:

|  | 2025/26<br>Revised<br>Budget<br>£000 | 2026/27<br>Forecast<br>£000 | 2027/28<br>Forecast<br>£000 | 2028/29<br>Forecast<br>£000 | 2029/30<br>Forecast<br>£000 |
|--|--------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Net Cost of Services                   | 19,955                               | 17,388                      | 17,630                      | 18,446                      | 19,155                      |
| Net debt charges + investment interest | (1,787)                              | (1,729)                     | (2,006)                     | (2,200)                     | (2,425)                     |
| Net t/f to/(from) reserves + balances  | (2,509)                              | 1,270                       | 1,497                       | 957                         | 1,469                       |

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|  |          |          |          |          |          |
|--|----------|----------|----------|----------|----------|
| Net t/f to/(from)<br>NNDR Growth<br>Protection Reserve                   | 2,750    | 1,030    | 846      | 782      | (3,643)  |
| Parish Precept   | 5,196    | 5,196    | 5,196    | 5,196    | 5,196    |
| Funding from<br>council tax,<br>business rates, and<br>government grants | (23,605) | (23,155) | (23,163) | (23,181) | (19,752) |
| <b>Shortfall</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

The main factors taken into account when developing the Council's financial plans were set out in the report and included: the Level of Government Funding; Council Tax; New Homes Bonus; Business Rates Baseline Reset; Derbyshire Business Rates Pool; Revenue Support Grant; Recovery Grant; Transitional Arrangements – Blending current and proposed funding shares; Transitional Arrangements – Funding Floors; and Extended Producer Responsibility.

To mitigate losses expected to be caused by future funding changes, the Council had set up the NNDR Growth Protection Reserve – the balance to have been accumulated in this reserve was expected on 31<sup>st</sup> March 2026 to be £16.9m.

However, changes announced in the Policy Statement November 2025 had made a significant difference to the actual funding (now the detail had been received in the provisional settlement).

Some local authorities had lost significant funding because of the changes. Although it would be rare for the final settlement to reduce funding allocations given in the provisional settlement, it might be necessary for the UK Government to lower the Council's income.

It was therefore the recommendation that until the final local government finance settlement was received early February 2026, that plans for the use of the NNDR Growth Protection Reserve, other than as discussed within the report, were put on hold.

In preparation for the budget, the Section 151 Officer (under delegated powers) had determined the Tax Base at Band D for 2026/27 – an overall increase on the 2025/26 Tax Base. However, the Tax Base of some Parishes had seen a decrease due to local circumstances relating to Single Person Discount, Council Tax Support claimants and / or net reductions in property numbers.

The Council's part of the Council Tax bill in 2025/26 was set at £208.95 for a Band D property and This was an increase of 2.99%. The table below showed some of the options available and the additional revenue generated:

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| Increase | New Band D £ | Annual Increase £ | Weekly Increase £ | Extra Revenue £ |
|----------|--------------|-------------------|-------------------|-----------------|
| 2.00%    | 213.13       | 4.18              | 0.08              | 98,875          |
| 2.39%    | 213.95       | 5.00              | 0.10              | 118,284         |
| 2.99%    | 215.20       | 6.25              | 0.12              | 147,783         |

The level of increase each year affected the base for future years and the proposed increase for 2026/27 was 2.99%, or £6.25 per year for this Council's part of the Council Tax bill, generating additional revenue of £147,783 (this would ensure the Council did not accidentally trigger a referendum).

Due to the uncertainty surrounding local authority income, and the fact that the Council had reduced budgets to a minimal level, it was important that the Council continued to review whether the Council had an acceptable GF Working Balance.

The report further detailed: the financial reserves of the GF; the current and revised budgets of the HRA (as well as the increase of Council Dwelling Rents, the number of empty properties, and the financial reserves of the HRA); and the CP.

Estimates in respect of national policy change were based on best available data at the time of setting the budgets and funding had not been included where there was insufficient certainty to do so.

The levels of reserves were considered satisfactorily adequate to fund planned expenditure and potential issues and risks that the Council faced.

Questions / comments were raised on:

- the impact Local Government Reorganisation would have and the preparations for this being made (there was still much unknown – the Council had to proceed as normal);
- the financial sensibility of the Council in comparison to other local authorities (less prudent Councils were / could receive more support);
- the Roseland Crematorium, Shirebrook (the manager was in place);
- the option to make use of any available funds to make sure the play areas throughout the District were up to scratch, before Local Government Reorganisation took place;
- the ambitions of the Executive in relation to growth and housing;
- the clarification on the depreciation of Council properties (this meant in relation to upkeep / refurbishment of said properties); and,
- the option to increase rents above inflation (to keep the HRA sustainable).

Moved by Councillor Steve Fritchley and seconded by Councillor Rowan Clarke

**RESOLVED** that Finance and Corporate Overview Scrutiny Committee note the report and make any comments that they believe to be appropriate to be given verbally at the Council meeting on 28<sup>th</sup> of January 2026.

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### **FCO30-25/26      TREASURY STRATEGY REPORTS 2026/27 - 2029/30**

The Section 151 Officer presented the report to the Committee to enable consideration of the Council's suite of Treasury Strategies for 2026/27 to 2029/30, prior to the report being taken to Council.

Treasury risk management at the Council was conducted within the framework of the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice 2021 Edition (the CIPFA Code) which required the Council to approve a treasury management strategy before the start of each financial year – the report fulfilled this legal obligation under the Local Government Act 2003 (to have regard to the CIPFA Code).

Since 2019/20 there had been a requirement to produce 3 separate treasury strategies – the report included the strategy for Treasury Management, The Capital Strategy and the Corporate Investment Strategy.

Prudential indicators, aimed at monitoring risk, were attached at Appendix 1.

The Capital Strategy was intended to be a high level, concise overview of how capital expenditure, capital financing and treasury management activity contributed to the provision of the Council's services. The report also provided an overview of the associated risk, its management and the implications for future financial sustainability.

The Capital Strategy set out the capital expenditure plans for the period and how they would be financed. It also provided information of the minimum revenue provision, capital financing requirement and prudential indicators aimed at monitoring risk (attached at Appendix 2).

The Corporate Investment Strategy focused on investments made for service purposes and commercial reasons, rather than those made for treasury management. Investments covered by this strategy included earning investment income through commercial investments or by supporting local services by lending to, or buying shares in, other organisations (attached at Appendix 3).

Moved by Councillor Sally Renshaw and seconded by Councillor David Bennett

**RESOLVED** that Finance and Corporate Overview Scrutiny Committee note the report and make any comments that they believe to be appropriate to be given verbally at the Council meeting on 28<sup>th</sup> of January 2026.

### **FCO31-25/26      FINANCE & CORPORATE OVERVIEW SCRUTINY COMMITTEE WORK PROGRAMME 2025/26**

The Scrutiny Officer presented the Work Programme 2025/26 to the Committee, which was attached at Appendix 1.

It was reiterated from the previous meeting that the Committee's Work Programme 2026/27 had been brought forward to March 2026 at the request of the Chair to permit additional time for review work consideration.

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It was asked if Executive could present reports on items such as growth and housing to the Committee. It was offered a standing agenda item could be provided to accommodate such a request.

**RESOLVED** that Members review this report and the Programme attached at Appendix 1 for approval and amendment as required. All Members are advised to contact the Scrutiny Officer should they have any queries regarding future meetings.

The meeting concluded at 10:38 hours.