



Present (for all or part of the meeting):-

Councillors:

K M Aspin

A D Hobbs

R A James

A R McNaughton

D P Rouxel

Also present:- Councillors R P Cooke (Resources Portfolio), L Nixon and J M Pert

Officers in attendance:-

C Forrester	-	Deputy Chief Executive (Resources) and Section 151 Officer
J Aupers	-	Head of Business Support and Assurance
E Fullager	-	Chief Accountant
J Dean	-	Democratic Services Officer
A Reid	-	Key Audit Partner, Azets

AAC27 Election of Chairman

RESOLVED:- that Councillor R A James be appointed as Chairman for this meeting.

Chairman - Councillor R A James

AAC28 Minutes

Minutes of the meeting held on 25 November 2025 as published on 11 December 2025 were agreed as a correct record.

AAC29 Apologies

Apologies for absence were received from Councillors M G Dodson (substituted by Councillor R A James) and A M Loughran (substituted by Councillor A D Hobbs).

AAC30 Statement of Accounts 2024/25

Considered the report of the Deputy Chief Executive (Resources) and Section 151 Officer setting out the process for the approval of the statement of accounts for the financial year ended 31 March 2025.

The Deputy Chief Executive (Resources) and Section 151 Officer introduced the report, noting the impact of the ongoing vacancies within the Finance Department and the challenges that presented.

Members duly voted on the recommendation as set out, which was declared to be carried.

RESOLVED:- that in accordance with the powers delegated to the Committee:-

- (a) the following be noted:
 - (i) the Statement of Accounts 2024-25 (as detail in appendix 1 of the report);
 - (ii) the findings of the External Auditor (as detailed in Agenda item 3(b)); and
 - (iii) the impact of the audit backlog legislation.
- (b) the Management Representation letter, as included at Appendix 2 of the External Auditor's Audit Completion Report be approved.

AAC31 Stafford Borough Council Audit Completion Report - Year Ended 31 March 2025

Andy Reid, Key Audit Partner, Azets, introduced the report noting the considerable progress made in rebuilding assurance, and thanked the Finance Team for their efforts with this. Continuing, Mr Reid summarised the key areas for Members to focus on and concluded his comments by stating that the intention was to provide a clean audit opinion by 2028.

RESOLVED:- that in accordance with the powers delegated to the Committee the Audit Completion Report for the Year Ended 31 March 2025 be received.

AAC32 Annual Treasury Management Report 2024-25

Considered the report of the Deputy Chief Executive (Resources) and Section 151 Officer updating members on treasury management activity and performance during the 2024/25 financial year.

The Chief Accountant introduced the report highlighting the detail contained within paragraphs 5.12.1 and 5.26/27, together with the associated appendix 1.

Members duly voted on the recommendation as set out, which was declared to be carried.

RESOLVED:- that in accordance with the powers delegated to the Committee:-

- (a) the annual treasury management report for 2024/25 be noted;

- (b) the actual 2024/25 prudential and treasury indicators set out in the Appendix to the report be approved

AAC33 Treasury Management Mid-Year Report 2025/26

Considered the report of the Deputy Chief Executive (Resources) and Section 151 Officer:-

updating Members on Treasury Management activity and performance during the first half of the 2025/26 financial year and;

providing an economic update and a background to the latest economic forecasts of interest rates.

The Chief Accountant introduced the report drawing Members attention to paragraphs 5.7/9 and 5.11/19, and the associated appendix 1.

Members duly voted on the recommendation as set out, which was declared to be carried.

RESOLVED:- that in accordance with the powers delegated to the Committee the report, the treasury activity and the Prudential Indicators for 2025/26 be noted.

AAC34 Treasury Management Strategy, Minimum Revenue Provision Policy, Annual Investment Strategy 2026/27

Considered the report of the Deputy Chief Executive (Resources) and Section 151 Officer seeking approval to:-

- Prudential and Treasury Indicators - to set indicators to ensure that the capital investment plans of the Authority are affordable, prudent and sustainable;
- The Annual Minimum Revenue Provision (MRP) Policy for 2026/27 and;
- Treasury Management and Investment Strategy for 2026/27 - to set treasury limits for 2026/27 to 2028/29 and to provide a background to the latest economic forecasts of interest rates, and to set out the strategy of investment of surplus funds.

The Chief Accountant introduced the report guiding Members through paragraph 5, addressing any questions as appropriate, whilst reaffirming the Council's priority of security of its investments over all other factors.

Members duly voted on the recommendation as set out, which was declared to be carried.

RESOLVED:- that in accordance with the powers delegated to the Committee the following be approved:-

- the Prudential and Treasury Indicators;
- the Annual Minimum Revenue Provision (MRP) Statement for 2026/27;
- the Treasury Management Policy and Annual Investment Strategy for 2026/27.

Prior to closing the meeting, the Chairman of the Committee thanked Officers of the Finance Team and those of Azets for their efforts in producing the reports as submitted.

CHAIR