Minutes of a meeting of the Policy & Finance Committee held on 29 September 2026 in the Mayor's Parlour, De Valence Pavilion, Upper Frog Street, Tenby at 7:00pm.

Members Present: Councillors P Spence (Chair), L Blackhall, D Morgan and S Skyrme-Blackhall.

Officers Present: S Dickins, Town Clerk & RFO. S Thompson, Deputy Town Clerk.

P&F 018/26-27 Apologies for Absence

Apologies were received and accepted from Cllr Carmody, Cllr Phillips and Cllr Sloan.

P&F 019/26-27 To disclose any Personal Interest in Items of Business listed below

Cllr Morgan declared a non-pecuniary interest in item 6 (P&F 024/26-27).

P&F 020/26-27 To confirm the Minutes of the Policy & Finance Committee Meeting held 07 July 2026

It was **RESOLVED** that the minutes of the meeting of the Policy & Finance Committee held on 07 July 2026 be **APPROVED** and would be signed by the Chair following the meeting.

P&F 021/26-27 Matters Arising from the Minutes of the Policy & Finance Committee Meeting held 07 July 2026

There were no matters arising.

P&F 022/26-27 To consider comprehensive Reserves Review to Ensure Amounts held by TTC Align with WG Guidance

The Committee noted the update from Cllr Spence regarding a review of the Town Council's reserves and their congruency with sector guidance.

The Committee noted the good practice standards for the sector of holding between 3-12 months of unrestricted reserves dependant on the council's size, with larger councils holding fewer months than smaller councils.

The Town Clerk noted that, during the budget and precept setting period, a detailed report regarding the Town Council's reserves could be drafted to assist Council in identifying suitable reserve positions.

It was **RESOLVED** that a report be presented to Council during its budget and precept setting period to inform Council's reserve positions.

P&F 023/26-27 To consider Fixed Assets and Long-term Investments

The Committee noted the update from Cllr Spence regarding fixed assets and long-term investment options for Tenby Town Council.

The Committee discussed the prudency of reviewing the Council's asset register to ensure it remained contemporary and reflective of the Council's currently-held

assets. The Town Clerk noted that this could be included within the Council's review of its asset register at the forthcoming Annual Town Council Meeting.

The Committee considered potential suitable means for restricted- and unrestricted reserves to be invested to maximise value for public money Tenby Town Council holds. The Town Clerk noted there were suitable financial instruments to support the Town Council to this end which could be investigated and returned to the Committee for consideration.

It was **RESOLVED** that a report be brought to a forthcoming Policy & Finance Committee outlining suitable long-term investment options for consideration.

P&F 024/26-27 To receive an update on The De Valence Pavilion CIC

The Committee noted correspondence from The De Valence Pavilion Tenby CIC requesting a meeting with representatives of the Town Council to discuss contemporary challenges, grant support and the lease, rental and service charge reviews.

The Committee held a considered discussions regarding sources of expertise The De Valence Pavilion Tenby CIC might be able to call upon and noted that significant grant funding would need to be considered as part of the Council's budget setting process.

It was **RESOLVED** that a meeting be arranged for representatives of the De Valence Pavilion Tenby CIC and Cllr Spence, Cllr Sloan and the Town Clerk to discuss the matters contained in the De Valence Pavilion Tenby CIC's letter for subsequent report to the Policy & Finance Committee.

P&F 025/26-27 Christmas Lighting to include Festoon Requirements and Energy Supplies

The Committee noted the verbal report from the Deputy Town Clerk regarding the Christmas lighting requirements and energy supply provisions.

It was **RESOLVED** that a festoon be purchased from Lighting and Illumination Technology Experience Limited at a cost of £3,000 (excl. VAT) to be met from the "Christmas Lighting – Christmas Lighting, Tools and Equipment" budget line.

P&F 026/26-27 Date of Next Meeting

It was noted that the next meeting of the Policy and Finance Committee was scheduled to be held on **03 November 2026** at **7:00pm**.

Chair:…… Date:……

Initials: ……