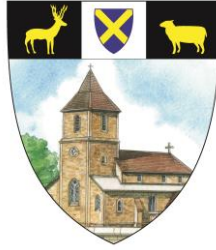


Sandridge Parish Council



Marshalswick Community Centre,
The Ridgeway, St.Albans,
Herts, AL4 9TU

Tel: 01727 831871

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22nd October 2024

TO: Members of the Finance Committee

Councillors John Hale (Chair), Graham Leonard, Luke Sieger, James Lambert, Julie Oakley, Jenny Roberts

You are summoned to attend a meeting of Sandridge Parish Council's Finance Committee, to be held at Marshalswick Community Centre on Monday 28th October 2024 at 7.30pm

Simon Thwaites
Parish Clerk

To assist in the prompt dispatch of business, members requiring further information or clarification on items included on the agenda are requested to enquire prior to the meeting.

A G E N D A

- 1. To receive and accept apologies for absence**
- 2. Disclosures of interest and dispensations**
 - a) To receive declarations of interest from councillors on items on the agenda
 - b) To receive written requests for dispensations for declarable interests; and
 - c) To grant any requests for dispensation as appropriate
- 3. To approve as a correct record the minutes of the meeting held on the 23rd September 2024**
- 4. 2024/25 Budgetary Control and 2025/26 Draft Budget**

To review and discuss the draft budget for 2025/26 (Appendix 1). The draft has been compiled by the Clerk in consultation with officers, suppliers and committees. It prudently estimates the costs of future inflation, pay awards, capital works and events. The reserves position and the five year

forecast (see next item) are based on projected net expenditure of £379,299 in 2024/25 against a budget of £360,305. This represents a projected underspend on budget of £31,006 when the additional approval to use up to £50,000 of earmarked reserves for Sports and Recreation expenditure is factored in.

In summary, draft net expenditure for 2025/2026 is £377,832. This is an increase of 4.9% on the current year's budget. The draft budget is a combination of ongoing operational expenditure and new one-off items of expenditure as previously agreed by committees. Details of exceptional items may be found in the furthest right-hand column but in summary:

- Reduced Jersey Farm Woodland Park Budget in 2025/26 (£9,000)
- Reduced budget for the Parish Event in 2025/26 (£10,000)
- Increase in Grounds Maintenance contract costs £6,500
- Increase in Sports & Recreation capital spend £10,000
- Resurfacing works in Spencer Meadow car Park £14,000

. It is;

Recommended

That the draft 2025/26 budget as attached is approved by the Committee subject to funding (see item 6) and subject to final approval by Full Council on December 11th December 2024.

5. 5 Year Model

The attached five-year financial model gives an overview of the draft budget in Appendix 1 by identifying trends in the levels of reserves held. Committee Members should ensure when setting budgets that the proposed net expenditure will not create difficulties in maintaining reserves to an acceptable level in future years. It should be noted that an 'acceptable level' can refer to maximum funds held as well as minimum funds held.

The projection supports applying both the recommended draft budget at item 4 and the recommended precept at item 6. Reserves, it may be noted, will begin to increase from 2026/27.

6. 2025/26 Draft Reserves, Precept and Funding Requirement

Appendix 2 details the opening and projected closing position on reserves. The projection assumes that (i) the draft 2025/26 budget is approved, (ii) a 7% increase on the 2024/2025 precept is agreed and (iii) that reserves of £29,781 will be made available to support the 2025/2026 budget. Also assumed is the accuracy of the 2024/25 projected outturn. The following should be noted when considering the above points;

Sandridge Parish Council continues to raise the lowest precept in the district (comparable councils - see the attached Reserves Summary) and economic challenges in future years will impact more heavily if the Parish Council fails to maintain balances, particularly given the current political and environmental instability. A modest to moderate increase in next year's precept will safeguard against the potential for a proportionately higher increase in future years. It is;

Recommended

That an increase on the 2024/25 precept of 7% is approved for presentation to Full Council on December 11th 2024.

7. New NALC Financial Regulations

Please see attached a report by the Deputy Clerk and draft new Financial Regulations. The recommendation is that Members briefly review the likely necessary updates as highlighted within the draft but then take the document away to review in greater depth before meeting again in February 2025 (scheduled meeting). An updated version of the Regulations may then be agreed for recommendation to Full Council in March 2025.

8. Works to the Alleyway between The Ridgeway and William Bell Open Space

On October 11th the Clerk wrote to Finance Committee Members in respect of a householder living alongside this alleyway complaining that resurfacing works carried out three years ago are causing damp issues on his internal walls. It was explained that there is a risk of timber flooring within the building also being affected if remedial works are not soon undertaken.

Three quotes for this work have been sought with only one providing what appears to be a viable solution and which the householder is happy with. Committee Members who replied to the Clerk's email confirmed that it would be prudent to commence the works at the first opportunity and approved expenditure up to a maximum of the quote, £1,640. The Clerk has asked that works commence at the earliest opportunity. It is;

Recommended

That Committee Members ratify the decision to approve expenditure of up to £1,640 in this regard (no VAT).

9. Matters of note

- The 2024/25 salary award has not yet been agreed between unions and the National Joint Council for Local Government Services.

10. Matters Arising Since the Circulation of The Agenda.

11. Items for inclusion on the next agenda

DATE OF NEXT MEETING – Monday February 10th 2025 at 7.30pm Marshalswick Community Centre