



**THE FINANCE COMMITTEE** Met at Marshalswick Community Centre on Monday 2<sup>nd</sup> June 2025 at 7.30pm

**PRESENT:** Councillors John Hale (Chair), James Lambert, Julie Oakley, Graham Leonard

**OFFICERS:** Simon Thwaites, Parish Clerk, Emma Hostler, Deputy Clerk

**ABSENT:** Councillor Graham Leonard

**IN ATTENDANCE:** -

**821 Apologies**

There was none.

**822 Disclosures of Interest and Dispensations**

There was none.

**823 Minutes of the Meeting held on 10<sup>th</sup> February 2025**

The minutes of the meeting held on the 10<sup>th</sup> February 2025, having been previously circulated, were reviewed. It was unanimously:

**Resolved**

That the minutes be approved and signed by the Chair.

**810 Terms of Reference.**

Members reviewed the Terms of Reference for this committee before it was unanimously;

**Resolved**

To approve them as fit for purpose for the coming year.

**811 2024/25 Budgetary Control (outturn)**

Members considered a budgetary control report showing outturn for 2024/25. Final net expenditure was noted to be £342,747 against an approved budget of £360,305 being a reduction on budgeted net expenditure of £17,559. The following key variations were noted;

- Approved additional expenditure through the Sports and Recreation Committee, utilising the pump track reserve
- No new assets transferred from the District Council
- Increased Community Centre Income/understated budget

**812 Reserves**

Councillors discussed and noted a table of earmarked and general reserves at year end.

**813 Internal audit 2024/25**

Members had received the 2024/25 year-end audit report and accompanying papers as completed by Internal Audit Services (IAS Ltd) consisting of;

- The Internal Audit Analysis
- The Auditor's observations and the Clerk's responses
- The Auditor's covering letter

Also attached was a signed Internal Audit report (part of the Annual Governance and Accountability Return) in which no items were raised as requiring The Council's attention.

It was proposed by Councillor Hale, seconded by Councillor Lambert and unanimously;

**Resolved**

That the committee formally notes the audit report, recommending that Full Council does the same at its meeting on June 11<sup>th</sup> 2025.

**814 2024/25 Final Accounts and Annual Governance and Accountability Return (AGAR)**

A set of Supporting Statements compiled by George Street Accountants, together with a copy of the Annual Governance and Accountability Return (AGAR) for the year ended 31<sup>st</sup> March 2025 was reviewed. Also reviewed was a table of variations of outturn between 2023/24 and 2024/25 as required by the external auditor. It was proposed by Councillor Hale, seconded by Councillor Lambert and unanimously;

**Resolved**

That members of this committee recommend to Full Council on June 11<sup>th</sup> 2025 that The Council acknowledges responsibility for ensuring there is a sound system of internal control, including the preparation of the Statement of Accounts, and to confirm that to the best of its knowledge and belief, with respect to the Council's Statement of Accounts for year ended 31<sup>st</sup> March 2025, the 2024/25 Annual Governance Statement should be approved and that the Chair and the Parish Clerk (as RFO) should sign Section 1 of the AGAR. It was further;

**Resolved**

That Members of this committee recommend to Full Council to confirm that to the best of its knowledge, the 2024/25 Accounting Statements contained in the Annual Return, plus the explanation of variances represent the financial position of the Council for the year ended 31<sup>st</sup> March 2025 and that the Parish Council Chair should sign Section 2 of the AGAR.

**815 The Exercise of Public Rights 2024/25**

The Exercise of Public Rights, during which members of the parish are able to inspect the annual supporting statements (and Annual Return) and raise any issues of concern with the external auditor was confirmed to run from the 13<sup>th</sup> June 2025 to 24<sup>th</sup> July 2025 in accordance with regulations. Full Council will be asked to formally note and approve this at the June meeting. A copy of the notice was attached.

**816 Asset Register**

It was noted to be an audit requirement for The Council to review any disposals or acquisitions from/to the asset register at year end. A copy of the Asset Register showing these items was reviewed. Full Council will be asked to approve the register on 11<sup>th</sup> June 2025 before an audit of items takes place over the next twelve months.

**817 S.137 expenditure in 2024/25 – to note**

Section 137 expenditure is permitted when no other spending power exists (for example S.112 Local Government Act - Power to employ staff). This Parish Council will use S.137 when no other spending power exists because it no longer holds the General Power of Competence. The maximum expenditure allowed under S.137 is calculated by the number of electors multiplied by the Government's published figure for 2024/25, i.e. 9,531 x £10.81 = £103,030. The Clerk will

monitor expenditure to ensure the maximum under section 137 of the Local Government Act is not exceeded. Expenditure of this type is likely to originate from grant applications for activities outside those normally associated with local councils.

**818 Matters of Note**

- Quarterly bank reconciliations have been signed off as required. It is a requirement of the Financial Regulations that this is noted by the committee.
- 50% of the parish precept was received on 18th April with the balance payable on 26<sup>th</sup> September 2025.
- The Parish Council has approved the engagement with Zurich Municipal to meet The Council's insurance requirements for the next three years.

**819 Matters Arising**

There was none.

**820 Items for Inclusion on the Next Agenda**

- To discuss the minimum value of items to be recorded on the asset register.
- To review whether the Neighbourhood News continues to offer value for money in promoting the Parish Council and its activities.
- To review earmarked reserves to assess if still required, possibly with a single fund for community centres.

**Date of Next Meeting** – Monday 22nd September 2025 at 7.30pm, Marshalswick Community Centre.

The meeting closed at 8.13 pm.

**Chair** ..... **Date** .....