



Minutes of the Finance Committee held on Tuesday 14th January 2025 at 19:30 at Kelsey Hall, Ifold.

The meeting commenced at 7.15pm

Attendance Parish Councillors: Phil Comer; Paul Jordan; Rick Robinson; Andrew Woolf.
Jane Bromley Parish Council Clerk. No members of the public.

F/25/01 **Apologies:** Apologies received and reason accepted for Parish Councillor Nicholas Taylor.

F/25/02 **Disclosure of Interests:** None.

F/25/03 **Minutes: RESOLVED** to approve the [Minutes of the Finance Committee](#) meeting held on 29th October 2024 and to sign via Secured Signing in accordance with Standing Order 12(g).

F/25/04 **Public Forum:** No speakers

F/25/05 **VAT – Qtr. 3**
RESOLVED as noted the recent [VAT reclaim](#) for the period of 01.10.2024 – 31.12.2024 (£839.82)

F/25/06 **Verification of bank reconciliations for Qtr. 3 (October – December 2024)**
Recommendation: -
a. To note the [bank statements, corresponding reconciliation statements](#), for quarter 3.
RESOLVED as noted.
b. Appoint a Member, who is not a bank signatory, to verify/sign the documents via Secured Signing.
RESOLVED to appoint Rick Robinson to sign the documents.

F/25/07 **2024/25 Budget Forecast Comparison spreadsheet**
Recommendation: -
a. To review the Budget Forecast and Reserve Comparison spreadsheet at Quarter 3.

RESOLVED as approved and the minor adjustments noted to leave a current forecast of a precept surplus of £14,031. General Reserves of £12284.96.

F/25/08 **Banking**

Recommendation: - To note:

- a. a transfer of funds from Natwest Deposit to Natwest Current. £10K on 2nd Jan 25.
- b. the reduction of the interest rate on Unity Trust Bank account
From 18th February 2025: Existing 2.63% - New 2.52%

RESOLVED as noted.

F/25/09 **2025/2026 Draft Budget**

Recommendation: - To review the minutes and recommendations of the Finance Working Group, dated 17.12.2024 regarding the draft budget for 2025/2026. (Minutes attached, spreadsheet to follow)

Update the draft budget following the additional information in relation to the cost of the Kelsey Hall Playpark:

Playdale quote £13,926.85

Fencing quote £2213.33

Total £16140.18

Additional expenditure: Tree survey £360 and any tree works arising. Bin and Bench approx. £2K. Signage approx. £250.

RESOLVED. An overall budget increase for the Kelsey Hall Playpark from £21,500 to £24,000 to be recommended to Full Council to allow for an increased area to be surfaced to counteract mud from increased footfall. The precept recommendation to remain at £120,000 however; the deficit between budget and precept to be covered by the increased in General Reserves.

F/25/10 **Meeting Dates**

15th April 2025 Winterton Hall Finance Committee Quarter 4 Year End.

The meeting closed at 7.40pm