

Waddington Parish Council

Clerk: Chris Towers

clerk@waddingtonparishcouncil.org.uk

Local Government Act 1972 Finance Committee Meeting of Waddington Parish Council

Meeting of the Parish Council (Finance Committee) held in person on **Monday 14 APRIL 2025** at **6:30pm** in the Refectory meeting room at St Helen's Church Waddington

Minutes

1. Welcome and introduction

The Chair welcomed members and explained the conduct of the meeting.

2. Election of Chairman

In line with the Committee's terms of reference, members discussed the (re)election of committee Chairman for 2025-26. The option to subsequently re-elect a new chairman at the next Committee meeting was also considered.

RESOLVED: to elect Cllr Rattigan as Chair for this meeting.

3. Attendance and apologies for absence

Present: Cllrs J Rattigan, R Harrison, S Whitwell and the Clerk/RFO

Not present: Cllr L Cox

4. Declarations of interest

None declared

5. Public participation (max 5 minutes per person)

No members of public in attendance

6. Minutes of previous meeting

RESOLVED: to approve the Minutes of 29 November 2024 as a correct record with no amendments.

7. Any matters arising from the minutes and not covered on this Agenda (resolutions closed and not required to be on this Agenda)

None

8. Income and expenditure review (2024-25)

8.1 Review of cashbook for the year 2024-25 and Annual Summary Accounts

Responding to members' queries, the RFO confirmed that the 'LCC GCF' income represented the FiPL grant claim and that the Concurrent Grant had been claimed and received in 2024-25. Members noted that the delayed insurance renewal for 2024-25 had adversely impacted cashflow, contributing to the year end deficit.

RESOLVED: to accept the accounts as presented and to recommend to Full Council that the cashbook and accounting statements be approved.

8.2 Review and approval of bank reconciliations for the year 2024-25

No queries were raised.

RESOLVED: to accept the bank reconciliations as presented and to recommend to Full Council that the reconciliations be approved.

9. Budgeting, forecasting and reserves

9.1 Review of budget performance analysis and required reserves

The RFO outlined the key factors for the adverse variance and year end deficit, being timing differences re payments & receipts under the FiPL grant scheme (Orchard) and

Waddington Parish Council

Clerk: Chris Towers

clerk@waddingtonparishcouncil.org.uk

payments for insurance premium, as well as additional costs incurred in early 2025 relating to the establishing of a replacement Clerk/RFO. Members noted that the deficit will be largely offset in early 2025-26 on receipt of the outstanding FiPL grant claims.

Members discussed increasing the Clerk/RFO's contracted hours, noting that increased salary costs may require employer NI contributions to be paid that are not currently budgeted for.

RESOLVED: to recommend to Full Council that the Clerk/RFO's cumulative hours are reviewed in July 2025 so that the appropriate level of expected and contracted hours for future periods can then be re-evaluated.

Members discussed the need for ear-marked reserves, notably in respect of the Orchard project, defibrillator maintenance and future parish election requirements. It was agreed that the Council had sufficient funds pending a re-evaluation of reserve requirements as part of the annual budgeting activity in October.

Members noted that the 2025-26 budget was forecast to return a nil surplus/deficit.

10. AGAR 2024-25

10.1 Requirement for external audit

Members agreed that the AGAR thresholds for both receipts and payments had been exceeded in 2024-25 and so the Council would be subject to an external audit review.

10.2 Review of year end schedule (notably AGAR and audit)

Members agreed the AGAR and audit year end schedule as drafted by the RFO.

10.3 Review of draft AGAR – Section 2 (Accounting Statements)

Members agreed the draft AGAR Accounting Statement as drafted by the RFO.

10.4 Recommendations to Full Council

RESOLVED: to recommend to Full Council that the need for external audit be noted and that the year end timetable and draft AGAR Accounting Statements be approved.

11. Asset Register

11.1 Update on Asset Register status and the need for any further action

Members confirmed that the draft register provided to the Clerk is the latest version and acknowledged that further work is required to create a fully updated working file, which the Clerk/RFO will undertake.

12. Financial Regulations

12.1 Review of draft revisions to Financial Regulations

The Clerk/RFO outlined the draft amendments, which better reflect the impact on internal controls over electronic payments, imposed by the limited authorisation provisions currently offered by the Council's bank.

RESOLVED: to recommend that Full Council adopts the revised Regulations at the AGM, May 2025.

13. Finance Committee Terms of Reference

13.1 Review of draft revisions to the Committee's Terms of Reference

The Clerk/RFO outlined the draft amendments, which clarify the approval of meeting minutes, update Committee membership details and align ToR provisions for dual signatory authorisation of online payments with the revised Finance Regulations.

RESOLVED: to recommend that Full Council adopts the revised Terms of Reference at the AGM, May 2025.

Waddington Parish Council

Clerk: Chris Towers

clerk@waddingtonparishcouncil.org.uk

14. Matters brought forward by Cllrs and Clerk as information only

None

15. Next meeting

Next meeting to be held on 13 October 2025 – time to be confirmed

C Towers (Clerk & RFO)



All our Agendas and Minutes together with further information about your Parish Council and its activities can be found on our website as provided at the foot of this page

Draft until approved and signed