

CHOLSEY PARISH COUNCIL

Minutes of the Finance Committee meeting duly convened and held on Wednesday 13th November 2024 at 9.30am at The Pavilion, Station Road, Cholsey.

Members present: Cllr. D. Bamford (Chair), Cllr. P. Jenkins, Cllr. M. Smith, Cllr. J Collins.

Officers present: C.Bird (Clerk), S.Smith (Assistant Clerk/RFO).

Start time: 9.30am

End time: 11.10am

F12. To receive apologies for absence

There were none.

F13. To receive Declarations of Personal and Pecuniary Interest for any agenda items

There were none.

F14. To hear questions or comments from members of the public concerning topics on the agenda (limited to 10 mins)

There were none.

F15. To approve and sign the minutes of the Finance Committee meeting held on 15th July 2024.

It was resolved to approve the minutes of the meeting held on 15th July 2024 and they were signed by Cllr D. Bamford.

F16. To note outcomes of 2024-2025 Interim audit.

The Parish Office had a successful interim internal audit on 17th October 2024.

Key outstanding actions identified were as follows:

- The privacy policy contact on the website needs updating.
- The Council needs to adopt the new 2024 Financial Regulations now that they have been released.
- It was recommended that a separate document is created to monitor spend where specific thresholds are set – the RFO has now created this document.
- Allotment rent rates need to be updated on the website.
- Income must be allocated to an income code, not put in as a minus on an expenditure code.
- Council is reminded to sign the face of the bank statements as well as the reconciliation reports when signing.

F17. To note 2024/2025 accounts to date, April – September, including CIL balance.

It was noted that the accounts at the end of the first half of the current financial year show spending is on track. Some annual subscriptions and S137 grants for this year are still due to be paid.

F18. To note bank account balances and review general and ear marked reserves.

The bank account balances as at 31st October 2024 were noted and are approximately:

Current account: £124.5K (including 26.7K CIL to be transferred)

Reserves account: £94K (including ear marked reserves)

CIL current account: £100K

CIL 12-month fixed term account: £256k

F19. To discuss next steps in renewal of the Pavilion lease between Cholsey Parish Council and the Pavilion Trust.

Next steps were discussed.

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F20. To note and approve Rialtas Cloud finance and allotment software and cost.

Noted and **resolved** to upgrade to Rialtas Cloud Software at the cost of £1591.80 in 2025/26. This cost is approximate as Rialtas are yet to publish their 2025/26 fees.

F21. To review 2025/2026 budget

The Clerk and Assistant Clerk have begun work on the 2025/26 budget. Amendments were discussed and it was agreed that the final draft would be reported to and discussed by Full Council at the meeting on the 18th December 2024, in preparation for the precept submission in January 2025.

F22. To discuss amendments to allotment rents, burial ground fees and vendor hire fees for 2025/2026 to be recommended to full council.

Amendments were discussed and recommendations will be taken to Full Council for approval.

F23. To agree items to be reported to meeting of full Council on 20th November 2024.

The committee will report to Full Council on 20th November 2024 on the half year accounts, CIL balance, Rialtas Cloud software costs, rent and lease rates, next steps for superior lease renewal between Cholsey Parish Council and Cholsey Pavilion Trust, preliminary points for 2025/26 budget and precept, bank account balances and amendment to bank accounts.

F24. To agree next meeting date

TBC – March 2025.