

NORTHWAY PARISH COUNCIL

Minutes of the Finance Committee held on Wednesday 8th January 2025, commencing at 6.30 p.m. held in the Ray Skill Room at Northway Community Hub.

Present: Cllr S Terry (Chairman) Cllr P Godwin (Vice-Chairman)
Cllr M Barnes Cllr J Roberts
Cllr G Shelton

In Attendance: Mrs C Woodward, Clerk of the Council
Mrs L Stewart, Clerk's Assistant

FIN/01/25 **Apologies for Absence**

Apologies for absence had been received from Cllr MacTiernan.

FIN/02/24 **Declarations of Interest**

No declaration of interest, as required by the Code of Conduct adopted by the Parish Council on 12th April 2023 (Min Ref: C/85/23), were made.

FIN/03/25 **Financial Requirements for the Year 2025/26**

- a. **Draft Council Budget for 2025/26** – The Clerk tabled the updated budget which pulled together the requirements from the various Committees. A few minor amendments had been made following a review by DCK Accounting Solutions as follows: -

1124 ADM-SUBSCRIPTIONS – Increased from £2000 to £2200.

1157 AUDIT FEES – Decreased from £1750 to £1630

1635 CHR EQUIPMENT MAINTENANCE – Decreased from £550 to £500.

The Clerk also pointed out that this budget only allowed for quarterly cleaning of the bus shelters rather than bi-monthly to try and keep costs down. Taking back management of Northway Village Hall had also impacted the requirements.

The budget requirement for 2025/2026 was £228,224.00, this allowed for a reduced capital expenditure provision of £10,000.00. Cllr Shelton PROPOSED that the budget requirement was recommended to Full Council for approval. Cllr Godwin SECONDED.

FOR: UNANIMOUS

- b. **Tewkesbury Borough Council Tax Base** – Members received a document from Tewkesbury Borough Council detailing the tax base for Northway for 2025 / 2026, which, for Band 'D' properties, had been set at £1,398.45 (£1,390.92 previous year). It also confirmed that they required the precept request by the 31st January 2025 and advised that payments for the precept would be made in April and September 2025.
- c. **Precept 2025/26** – Members went on to consider setting the precept. If the budget required was the figure set for the precept of £228,224.00, it would equate to a 5.62% increase on last years precept. Allowing for the slightly increased tax base figure the percentage would be 5.05%, although the figure would have to be rounded up/down to the nearest £10.00. The original draft had set a percentage increase of 7.85% but, after taking into account the tax base and a better recording of income, this now came in lower.

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FIN/03/25 **Financial Requirements for the Year 2025/26** (Continued)

The reality of this increase would, for a Band 'D' property, be an annual increase of £7.85 or a monthly increase of £0.65.

Cllr Roberts PROPOSED that Finance Committee should recommend to Full Council that they approve the precept of £228,224.00. Cllr Godwin SECONDED.

FOR: UNANIMOUS

FIN/04/25 **Treasury / Investment Management Policy**

Members reviewed the Treasury / Investment Policy and Cllr Roberts PROPOSED approval of it. Cllr Godwin SECONDED.

FOR: UNANIMOUS

As there was no further business the meeting concluded at 7.40pm.