

MARKET LAVINGTON PARISH COUNCIL

Parish Clerk & RFO: Tanya West Tel: 07770 679697 or Email: clerk@marketlavingtonparishcouncil.gov.uk
VAT Registration Number: 296 9715 35 / Website: www.marketlavingtonparishcouncil.gov.uk

Minutes of a Finance Committee Meeting held on Tuesday 13th January 2026 at 7.15pm in the Furminster Room, Community Hall, Market Lavington

Present:

Councillors: Fred Davis; Di Fraser; Duncan Poole (Chair); Chloe Stevens.

Officers: Tanya West – Parish Clerk & RFO

Public: Cllr Laura Turner-Scott was present as a member of the public [not being an appointed Committee member].

Cllr Poole opened the meeting, and welcomed all those present.

It was advised the meeting would be recorded by the Parish Clerk, to aid with the writing of the minutes. The recording would be deleted after the approval of the written minutes.

25/26-194 Attendance and Apologies for Absence

With all members of the Committee in attendance, there were no apologies for absence.

25/26-195 Declarations of Interest and Dispensations to Participate

- No further interests to those already disclosed to the Monitoring Officer were declared.
- No dispensation requests had been received.

25/26-196 Adjournment for Public Participation (maximum of 5 minutes)

No members of the public present wished to raise any matters and so the meeting was not adjourned.

25/26-197 Minutes of Council Meetings

The minutes of the Finance Committee meeting held on 10th December 2024 had been circulated in advance of the meeting. As they were written some time ago, members requested the opportunity to re-read the minutes before approval. It was agreed to defer approval to later in the meeting.

Action: This did not happen and so their formal approval would therefore be deferred until the next meeting.

[After the meeting Cllr Davis confirmed to the Clerk he had read the minutes and were satisfied they were a true and correct record of the meeting].

25/26-198 Budget Proposals for 2026/27

Cllr Poole had written a report to accompany the breakdown of figures and calculations he had worked on with the Clerk, both of which were circulated to members and were reviewed at the meeting.

- Tax Base and Preparatory Work** – It was noted the tax base for 2026/27 is 772.53, which is an increase of 0.5% on the previous year. Also, that the resultant increase in Band D equivalent properties had minimal impact on funds generated if the precept remained unchanged.
- 2025/26 Spend Against Budget** – A report on receipts and payments against budget for operational and capital projects was received. It was noted that figures reflected a prudent, worst-case approach to the fourth quarter of the current financial year anticipated receipts and payments.
- Standing Committee 2026/27 Budget Recommendations** – The Committee reviewed draft operational budgets submitted by the Standing Committees. Clarifications were provided regarding licences, earmarked items, and project costs.
- Review of Reserves** – Earmarked, restricted, and general reserves were reviewed. Cllr Fraser highlighted the distinction between funds for general tree works, tree survey works and that of Phase Two of Canada Woods tree works. It was further explained about a £2,000 transfer relating to Phase Two of Canada Woods also of a £1,029 transfer relating to Tree Works that had

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been mentioned in previous minutes, but not actioned¹. This would be fully detailed in preparation for the **actioning** of any corrections before end of year accounts close down.

e) **Future Projects and Asset Planning** – The future projects list was discussed, which noted that most were longer-term projects requiring phased funding. In order to plan for asset renewal or replacement, the following ear marked reserves were proposed for the 2026/27 financial year:

£1,500 – Tree works (add to an existing EMR)
£ 500 – Future OS boiler replacement (add to an existing EMR)
£1,500 – Broadwell car park resurfacing (add to an existing EMR)
£2,500 – Professional fees for MLNP2 (add to an existing RR)
£2,349 – Clerk additional hours (add to a new EMR)
£ 500 – Tree survey (add to a new EMR)
£ 100 – Election costs (add to a new EMR)

An additional £15,000 was proposed to be added to earmarked reserves for future projects yet to be determined.

Members emphasised the need for clear project definition, prioritisation, and transparency for audit purposes.

f) **Precept Options and Meeting Budget Requirements** – The Committee considered options for addressing the projected budget deficit [a shortfall of approximately £14,000]. It was proposed that use of the Legacy Fund be limited to £6,000 in 2026/27 to allow for gradual reduction rather than sudden depletion, while maintaining service levels.

An increase of 8.4% to the precept was proposed, generating approximately £7,156, resulting in a projected deficit of approximately £1,100 for 2026/27, considered manageable given reserve levels.

g) **Recommendations to Full Council for consideration at the meeting on 20th January 2026:**

- To resolve to accept the operational budget for the 2026/27 financial year based on projected operational receipts of £91,523 [calculated with the 2025/26 precept figure of £80,132] and projected operational payments of £81,830.
- To resolve to accept a total of £23,949 be added to Reserves [as detailed above].
- To resolve to set the Precept at £87,288 for the 2026/27 financial year. An increase on the previous year of 8.4% which accounts to a monetary increase of £8.76 per year [73p per month] based on a band D dwelling.

25/26-199 Internal & External Audits

Update on the dates and processes for the Internal and External Audits for the financial year ending 31st March 2026 were received as follows:

a) **Internal Audit** – Members noted the retirement of the previous Internal Auditor consultant, acting under Auditing Solutions Limited. The company had since confirmed provision of an internal audit via another consultant auditor, this time to be undertaken remotely, at a fee of £245+VAT. This was discussed and the Clerk highlighted that remote audits usually generate more work for the Clerk in having to send any necessary paperwork electronically. An alternative Internal Auditor had been approached, however, their availability to undertake the audit was not until the end of June, which left little time for approving the document and submitting prior to the 30th June deadline.

b) **External Audit** – The External Auditor remains PKF Littlejohn, under the current appointment arrangements, to be undertaken at a fee of £420+VAT.

Recommendation:

To resolve that Auditing Solutions Limited be appointed to undertake the Internal Audit for the financial year ending 31 March 2026 at a cost of £245+VAT.

25/26-200

Financial Regulations

¹ Previous minutes refer, as follows:

➤ Full Council 23/24-207 (20/02/2024); M&F Committee 23/24-262 (30/04/2024); Full Council 24/25-9 (21/05/2024); Full Council 24/25-177 (17/12/2024).

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An update was received on the new NALC Model Financial Regulations.

Members agreed that further detailed review was required before making recommendations, but in the meantime the existing document was considered to be sufficiently robust.

Action: Clerk and Chair to review the new Model Regulations against the Council's existing Financial Regulations and report back with recommendations.

25/26-201 Committee Membership and Terms of Reference

The Committee considered the current Terms of Reference document for the Finance Committee and noted that it did not include the Chair of the Staffing Committee, only the Chairs of the HRAF and Old School Committees.

Recommendation:

The Terms of Reference document be amended to state that membership of the Finance Committee includes:

- The Chair and Vice-Chair of the Council, and
- All Chairs of Standing Committees.

Any consequential amendments to the Terms of Reference to be recommended to Full Council for approval.

25/26-202 Other Finance Matters

Councillors and the Clerk were provided with an opportunity to bring any matter not on the agenda to the committee for attention (for information, anything requiring decision will be carried forward to a future meeting).

No additional matters were raised.

25/26-203 Items for next agenda

Items suggested for inclusion on the agenda of future Finance Committee meetings included:

- Financial Regulations review.
- Ad-hoc consideration of significant projects or funding opportunities, as required.
- Internal Audit – with reference to the amount of Clerk hours required in actioning this remotely.

25/26-204 Date and Time of Next Meeting

The next meeting of the Finance Committee is scheduled to be held in April/May 2026, the exact date to be determined. Additional ad-hoc meetings may be required, in line with the above minute.

There being no further business the meeting was closed at 8.06pm.

Signed..... Date.....