



ALDINGBOURNE PARISH COUNCIL

MINUTES of the ordinary meeting of the Finance Committee of Aldingbourne Parish Council held on Tuesday 21 October 2025 at Aldingbourne Community Sports Centre, Oliver's Meadow, Westergate, West Sussex PO20 3YA.

Present: Cllr Harbord - Chair of the Finance Committee and Vice-Chair of the Parish Council, Cllr Foott – Chair of the Parish Council, Cllr Rickard & Cllr Stapley-Jones.

Marie Singleton – Parish Clerk

Members of the public present: No members of the public were present.

256 Agenda item 1 - Apologies for absence

Cllr's Jarman and Ramshaw (personal).

257 Agenda item 2 – Declarations of Interest

None required.

258 Agenda item 3 - Public Participation

No members of the public were present at the meeting.

259 Agenda item 4 - Minutes of previous meeting held on 15 October 2024

It was proposed by Cllr Rickard and seconded by Cllr Harbord that the minutes of 15 October 2024 be RESOLVED and accepted as true and accurate. This was unanimously agreed and signed by the Chair of the Finance Committee Cllr Harbord.

260 Agenda item 5 – Matters arising from previous minutes and action items listing 15 October 2024

The Clerk confirmed that all matters for the action items listing 15 October 2024 had been resolved.

261 Agenda item 6 - To view and discuss the Budget Financial Monitoring Report to 30.09.25 (Period 6)

The Clerk advised that there is nothing of concern and notes have been provided in the monitoring report to show why and if there are any noted differences between the budget and actual expenditure as of 30.09.25.

The Clerk reminded councillors that full details of all the management reports are uploaded to TEAMS monthly for all councillors to see.

The Clerk advised that journals were required to be made to the in-year budget headings and details of these are listed below, along with the reasons: -

- 1050 – CIL income - to decrease budget to £36,809 following receipt of letter from ADC confirming funds from 01.04.25 – 30.09.25.
- 4005 – HMRC to increase budget to £17,954 following changes to employers NI contributions, this budget heading also includes tax for members allowances.
- 4060 – Members Allowance to increase budget to £2,130 following notification 09.10.25 from ADC of increase in members allowances to £710 per annum per councillor from 1.04.25.

Proposed Cllr Foott, seconded Cllr Harbord and agreed by all councillors in attendance that the Clerk could action the above journals.

Any overspend on other budgets as highlighted in the budget monitoring report will be dealt with at the end of the financial year when all projects that can have CIL funding applied will be actioned.

Earmarked Reserves 2025/2026 to be agreed

The Clerk advised that currently the only earmarked reserves that have approval are for ANP, of which £30k is transferred to this earmarked cost center at the end of the financial year.

Following a discussion it was agreed to start once again putting aside funding for the ACSC re-development and £30k has now been earmarked. Proposed Cllr Stapley-Jones, seconded Cllr Foott and agreed by all councillors in attendance.

All the reserves will again be reviewed towards the end of the financial year with a final decision to be made at the February 26 meeting. It was agreed that there was no requirement for funds to be earmarked for the playground as any new equipment can be taken from CIL funding.

262 Agenda item 7 – To agree the draft Business Plan 2026-2029

A draft 3-year Business Plan for 2026 – 2029 had already been circulated to allow all councillors not part of the finance committee to put forward any comments, any previous projects/topics already in discussion have been included and should be reviewed regularly.

The Clerk advised that an increase in expenditure had been applied as deemed likely (not necessarily inflationary as most contractors have not increased their costs to this extent) and is for projected purposes only. As previously agreed, operational costs have been stripped out as these are non-negotiable and therefore give the parish council a better understanding of what is available for future projects.

Various questions were posed, and as mentioned above the Business Plan will be amended to reflect the changes to the earmarked reserve accounts.

- Planning & Neighbourhood Plan Professional Fees – agreed £12k was appropriate as there was a separate earmarked reserves budget for the ANP, however it was noted that more may be required depending on future planning applications that the parish council receives and that all professional avenues would be pursued as appropriate or necessary to each individual application.

- It was agreed to add the provision of gym equipment for a possible trim trail at the ACSC and £15k was allocated and added to the Business Plan for 2026/2027.

The Business Plan will now be put on the Full Council agenda 04.11.25 for approval.

263 Agenda item 8 – To note Management Accounts April – September 2025 year and to review and countersign bank statements

It was noted that all management accounts for April – September 2025 were signed monthly by the Chair Cllr Foott, and Cllr Stapley-Jones agreed to review the bank statements and countersign all documentation for the same period. All details from the RBS finance module are available in TEAMS for councillors to review as required, along with copies of all invoices and payment lists.

264 Agenda item 9 – To note Bank account balances at 30.09.25

It was noted that the Bank balances are as follows at 30.09.25: -

Community Account	£194,344.98
Business Premium	£513,290.79

Interest in the Business Premium account is currently 1.10%. Interest earned to date £3,339, budgeted amount expected to be £7,056.

265 Agenda item 10 – To consider the precept for 2025/2026

Details of previous year's precept were found on the income tab of the business plan, and the Clerk had provided details of precept income from 5 other parish councils as a benchmarking exercise and purely for information.

Following a discussion, it was proposed by Cllr Harbord, seconded Cllr Foott and agreed by all councillors in attendance that the precept should be increased by 3% from £78.89 to £81.25. It was therefore agreed that this would be recommended to the Full Council for approval.

266 Agenda item 11 - To note Income for 2025/2026

The following income was noted as below: -

CIL Income	£ 30,422.00
Precept	£156,676.00
Bank Interest	£ 3,339.00
Allotment Income	£ 769.00
Total	£191,206.00

267 Agenda item 12 – To review the following policies for approval by Full Council

- Finance Investment Strategy 2025/2026 – initially reviewed 06.05.25, it was agreed to update following the outcome of discussions as per agenda item 16 below.
- Risk Register Assessment Policy 2025/2026 - initially reviewed 06.05.25 (6 monthly review required) – no changes required – following a comment made on the amount of points coded as amber, the clerk explained this was a reflection of the topic as opposed to where the parish council sits, as some topics were deemed riskier than others and it was the mitigating controls that were put in

place that was important. It was noted that there is nothing outstanding that needs to be actioned and that the auditors recognise that risk management is now well implemented at the parish council.

- The transparency compliance documentation to 30.09.25 was noted –the Clerk advised that all expenditure over £500 had to be identified and a copy had been circulated.
- It was noted that the Interim Audit will be taking place 12.02.26.
- It was noted that the External Auditors review of 2024/2026 had been received dated 25.07.25, received 28.07.25. The Clerk went onto explain that Sections 1 & 2 have been posted on the parish council website to show they have been audited, however section 3 the External Auditor Report and Certificate is factually incorrect and whilst it does not affect the outcome of the audit their comments have been queried by the Clerk. Point 2 general reserves, has a comment saying the reserves are excessive, however the auditors never asked for an explanation on this subject, and it was felt by the Clerk that if they had asked for information, it would have a better explanation on the report that residents could see. Point 3 relating to a reconciliation form not being provided and a cost therefore being levied is incorrect and has been disputed. This was raised with them on 28.07.25 advising them of the dates the form was submitted, in which they responded advising they will investigate the matter, this has also been chased 11.08.25 and 02.10.25 asking for a response. The Conclusion of Audit has however been posted on the parish council website 26.08.25.
- Service Level Agreements 2026/2027 – all noted and approved by all councillors in attendance.

268 Agenda item 13 – To agree grant applications

- Brent Lodge Wildlife Hospital (new applicant) - request for £500 to provide outdoor educational workshop to residents and centre visitors at the Aldingbourne Country Centre.

Proposed Cllr Harbord, seconded Cllr Foott that the Full Council should approve the above grant application. Agreed by all councillors.

269 Agenda item 14 – To review Asset Register for 2025/2026

A copy of the draft Asset Register was circulated to councillors which shows all the new assets and is up to date as of 30.09.25, additions are added monthly as and when items are purchased. A review takes place in April each year which then takes any additions to the insurance into consideration when it is renewed in June annually.

270 Agenda item 15 – To note CIL receipts and expenditure

- The CIL income and expenditure report was noted along with a notification from ADC, letter received October 25 – payment of £6,387.73 – AL/135/22/RES – Land west of Hook Lane.
- It was noted that the CIL Monitoring Report 01.04.24 – 31.03.25 has been submitted to ADC 14.10.25.

271 Agenda item 16 – To revisit investments options

At the Full Council meeting 03.12.24 a report was circulated on the recommendations on the parish council's investment portfolio provided by Cllr Trabucco which also outlined the rationale and reasons as to why this had to take place. Following a discussion at the time, it was proposed by Cllr Rickard, seconded by Cllr Jarman that all the recommendations should be implemented, this was approved by all councillors in attendance. The clerk advised that as many of these were online applications it would not be known until applying how many signatures were required and it was agreed initially that Cllr's Trabucco and Harbord would be used in the first instance and then to use the other finance/banking signatories as required.

In January 2025, work was started to action all the recommendations, but the Clerk came up against some obstacles when applying online following changes in personnel, certain products not being available to parish councils (only known when applying) and finance committee meetings having to be cancelled which has led to a delay in decisions being made.

Following a discussion, it was decided for ease that all five councillors that are current signatories on the Barclays Bank account should also be signatories on any investment accounts, and it would be recommended to Full Council that Cllr's Stapley-Jones, Harbord, Foott, Ramshaw & Rickard should be the agreed signatories.

Councillors were still happy with the organisations that had originally been approved and these are listed below:-

Unity Trust Bank
Cambridge & Counties Bank
Redwood Bank
CCLA Investment Management Ltd – Public Sector Deposit Fund.

As this is now a matter of urgency the Clerk recommended that the parish council not worry unduly on the interest rates currently available, whilst acknowledging the need to earn as much as possible, and just to concentrate on distributing funds to different financial institution accounts so that the parish council is protected by the FSCS for up to £85k per institute. This was approved and recommendations will be made to Full Council that £85k should be distributed to Unity Trust Bank and CCLA Investment Manager initially by the end of this financial year, and to look at the other accounts next year. The Clerk was also given approval to determine the correct account to be opened, to decide on the product available at the appropriate time as long as no investment was for longer than a two-year period, just in case access to funds becomes necessary.

The above course of action was approved by all councillors in attendance and Full Council will be asked to agree to the recommendations.

272 Agenda Item 17 - To note the date of the next Finance Meeting

To note that the next finance meeting scheduled for 18 November 2025 was no longer required and would be cancelled. The next meeting would be Tuesday 17 February 2026, 7.00 pm at Aldingbourne Community Sports Centre.

There being no further business for discussion the meeting closed at 8.30 pm.

Signed(Chair)

Date

**PLEASE NOTE THESE MINUTES ARE IN DRAFT AND SUBJECT TO AMENDMENT UNTIL APPROVED
AT THE NEXT FINANCE MEETING TO BE HELD 17 FEBRUARY 2026**