

SILVERSTONE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING held on MONDAY 11th November 2024

The meeting began at 19:08

Present:

- **Councillors**
 - Cllr's Mark Haynes (MH) (Chair)
 - Tim Coleman (TC)
 - Dermot Bambridge (DB)
 - Mark Bladon (MB)
- **Clerk to Silverstone Parish Council**
 - Johan Baker-Smith (JBS)

1. **Apologies of Absence:** None
2. **Requests for Dispensations, Declarations of Interests, Gifts & Hospitality**
 - None
3. **Opportunity to the public (Max. 15 – minute session)**
 - No members of the public present
4. **To note that the meeting of the Finance Committee meeting scheduled for 14 October 2024 was not quorate.**
 - Noted
5. **Councillors to note and approve the following Financial Statements as at 31st October 2024:**
 - Bank Reconciliation as at 31.10.2024 – **APPROVED** and signed
 - Income & Expenditure Report as at 31.10.2024 – **APPROVED** by all
 - Balance Sheet as at 31.10.2024 – **APPROVED** and signed by MH as Chair
 - Payments List 01.4.24 to 31.10.24 – **APPROVED** by all
6. **To note the outcome of the Annual Governance & Accountability Return External Audit**
 - The typographical error was noted
7. **Budget 2025-2064:**
 - The Committee evaluated each individual budget line in the 2025/26 report, along with the recommendations from the RFO, to achieve a balanced budget.
 - The gross expenditure for the year 2025/26 was £78,489.
 - All agreed on the recommendation that the Full Council **APPROVE** and **ADOPT** the 2025-2026 Budget.
8. **Reserves and Assets:**
 - All Councillors **APPROVED** and **AGREED** the level and split of the opening reserves for 2025-2026
9. **Precept 2025-2026:**

All Councillors **AGREED** to propose the precept recommendation for approval at Full Council:

The meeting was declared closed at 19:42pm.

Signed as a true and accurate record by the Chair of the Council:

Chair:

Date: