

The budget and precept for the 2025-2026 year were agreed upon at a meeting held on 11 December 2024. The budget was agreed before setting the precept, which remains at £5,000 for the coming year.

I did note that the council holds reserves of £21,793. Approximately £12,000 has been allocated for village improvements which will be carried out once other village works have been finalised. Thus leaving £9,793 general reserves. Guidance in the Practitioners Guide states:

*"The generally accepted recommendation with regard to the appropriate minimum level of a smaller authority's general reserve is that this should be maintained at between three and twelve months of net revenue expenditure. The reason for the wide range is to cater for the large variation in activity level between individual authorities. The smaller the authority, the closer the figure may be to 12 months expenditure."*

I recommend that the council consider the level of reserves held and their intended purpose.

The Parish Council does not maintain petty cash, and since no staff are employed by the council, these areas were not included in the audit. The council is insured through Clear Councils, but the risk register was not reviewed during the year. It is advisable for the council to undertake this review as soon as possible. Additionally, the council should periodically review core policies such as the code of conduct, financial regulations, and standing orders.

The council is aware that not all information related to the prior year's audit is available on the website, and that the AGAR for the 2024-2025 audit year was approved later than required. Consequently, I had to answer NO to internal control objectives K to N. However, I am confident that the council is actively working towards compliance and will achieve this in future years.

Please feel free to contact me if you need any further assistance.

Yours sincerely,

*Kate Houlihan*

Kate Houlihan  
Internal Auditor to the Council  
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## Maidford Parish Council

### Receipts and Payments Account for the year ended 31st March 2025

2024	RECEIPTS	2025	2024	PAYMENTS	2025
18,867.95	Balance brought forward 1st April 2024	18,516.94	763.14	Lighting inc Maintainence	611.39
5,000.00	Precept	5,000.00	371.98	Insurance	502.49
10.00	National Savings Account interest	10.00	96.70	Mowing/gardening	284.31
0.00	Grants	0.00	380.00	Section 137 Expense	0.00
708.00	VAT refunded	810.84	810.84	VAT	190.01
0.00	Other income	0.00	0.00	Audit commission	290.00
			162.64	NALC Subscription/Training	162.99
			161.63	Website costs	172.63
			3,193.00	New LED Street lighting	0.00
			0.00	councillor's exp	0.00
			129.08	Other	320.90
			0.00	Courses	0.00
			18,516.94	Balance carried forward at 31 March 2025	21,803.06
24,585.95		24,337.78	24,585.95		24,337.78
					0.00

<u>Bank Accounts - balances at 31 March 2025</u>	
Metro current account	20,711.31
National Savings investment account	1,091.75
	21,803.06
Cheques presented after date	0.00
per Receipts and Payments account	21,803.06

**Responsible Financial Officer's Report For Maidford Parish Council**

I have examined the Receipts and Payments Account for the year ended 31 March 2025 as stated above with the Bank Statements and Clerk's Cash Book

The above is accurate to my knowledge



Maple Lodge, Townsend, Maidford, Towcester NN12 8HG

21/09/2025 Dr Sharon Khaliq

# Maidford Parish Council

## Bank Reconciliation

31st March 2025

Balance per Bank Statement	20,711.31
Deduct cheques presented after date	
	0.00
Balance per Cash Book	<u>20,711.31</u>
Add Balance in National Savings Account	1,091.75
Balance per Accounts	<u>21,803.06</u>

MAIDFORD PARISH COUNCIL

Financial Report – Year ended 31 March 2025

**Statement explaining variances**

Receipts	2024 £	2025 £	Variance £	explanation
Precept	5,000.00	5,000.00	0.00	
National Savings Account interest	10.00	10.00	0.00	
Grants	0.00	0.00	0.00	
VAT refunded	708.00	810.84	102.84	Increase in refund
Other income	0.00	0.00	0.00	
<b>Income total</b>	<b>5,718.00</b>	<b>5,820.84</b>	<b>102.84</b>	<b>Increase in VAT refund</b>
<b>Payments</b>				
lighting	763.14	611.39	-151.75	Decrease in consumption
Insurance	371.98	502.49	130.51	Increase in premium
Gardening	96.70	284.31	187.61	More work needed, increased fees
Section 137	380.00	0.00	-380.00	No village events
VAT	810.84	190.01	-620.83	Less capital expenditure, new street lighting 2024
Audit	0.00	290.00	290.00	Admin fees due to late submission
NALC	162.64	162.99	0.35	
Website	161.63	172.63	11.00	Increase in subscription
LED street lighting	3,193.00	0.00	-3,193.00	New street lighting 2023/24
Councillor's expenses	0.00	0.00	0.00	
Other	129.08	320.90	191.82	Defibrillator batteries, stationary, donation to village magazine
Courses	0.00	0.00	0.00	
<b>Payment total</b>	<b>6,069.01</b>	<b>2,534.72</b>	<b>-3,534.29</b>	