

FINANCE COMMITTEE REPORT

By Cllr Andy Turner, Chairman of Finance

Marden Parish Council Finance Committee meets at least four times a year to discuss the financial aspects of the council.

The Clerk, acting as Responsible Financial Officer (RFO), reports to the Committee on the income and expenditure incurred each quarter and the Committee discuss this along with comparing to the budget set the previous year.

On 29th October 2024 the Finance Committee met to receive the RFO's report to Councillors providing the income and expenditure forecast to 31st March 2025 along with a draft budget for the forthcoming financial year. Councillors reviewed this along with any requests for additional expenditure, revenue and/or capital, and started to prepare the document ready for agreement in January when setting the precept and finalising the budget for 2025/26.

The precept is an amount set by Parish Councils which is added to the annual council tax bill and collected by Maidstone Borough Council on behalf of Marden PC.

The Parish Council makes every effort to maintain the existing level of service as well as staying on a sustainable financial footing. We always strive to be prudent and diligent with our finances. Councillors have once again undertaken a thorough review but due to inflation and increase in employer's National Insurance contributions, a need to start rebuilding the council's reserves to a more sustainable level and a general percentage increase in the cost of various services, the Parish Council has had to make the difficult decision to make an increase in the amount of money collected from residents to be spent in Marden in the next financial year from April 2025 for a Band D taxpayer will be £99.45 per annum or £8.29 per month. This is an increase of £16.73 per year or £1.40 per month for a Band D property. We understand how difficult it is for residents in the current financial crisis and hope you understand our decision to make the slight increase.

Other forms of income include play scheme fees, cemetery fees, external grants and parish services grant. The Parish Services Grant is set and paid to us by Maidstone Borough Council for services that are received by residents living within the urban area of Maidstone Borough who are not charged an additional Precept payment. In Marden PC's case this is for maintenance of open spaces.

The Parish Council accounts are audited twice a year by an Internal Auditor who is independent from the Council and an external audit undertaken at the end of the financial year by an auditor agreed by Smaller Authorities' Audit Appointments (SAAA). All financial information is available on the Parish Council website.

Thanks are expressed to Alison and all Cllrs on the Finance Committee.