

METHWOLD PARISH COUNCIL/FM

Finance Meeting

Methwold Parish Council Finance Committee Meeting
Tuesday 1st December at 11.00am

Present: Chairman - Mrs R Gibson, Mr J Marriage, Mrs S Burbridge, Mrs D Scott

1. To receive and accept apologies for absence – B Horton
2. To approve and sign the minutes of the virtual meeting held on 3rd November 2020
S Burbridge proposed to approve the minutes, D Scott seconded - APPROVED

3. Financial position on 27 th November 2020	
Bank Account Totals	
Current Account total on 27 th November 2020	27,933.40
Tracker Account total on 27 th November 2020	29,643.72
Saver Account total on 27 th November 2020	11,946.77
Emergency Reserve Fund 27 th November 2020	25,119.87
Total	94,643.76

The Current Account includes £3,244.65 CIL funds, this is for Application Nos:-
18/00145/F Adjacent to 23 White Plot Road Methwold Hythe – Erection of dwelling - £1011.42.
19/01261/FM – 1st installment Land West of 78 Hythe Road Methwold – Erection of 12 dwellings
£2233.23

These funds will be transferred into the Grants Account, the total after transfer will be
£15,191.42

The CIL Parish Payment Notice will be circulated to the parish council.

4. External Audit update – this has been signed off by the External Auditor and Conclusion of Audit Notice is posted on the Noticeboard and on the parish council website.
5. Updated budget 2020/21 with alterations to include the effect of COVID-19 – Budget update was agreed at last meeting
6. Proposed Budget for 2021/22 – The Committee went through the proposed Budget line by line, there is still a certain amount of uncertainty regarding when the Complex will open again, therefore a conservative approach was taken when setting Budget figures. Many of the regular hirers had already paid for the year's hire in January 2020 therefore because we closed on March 23rd 2020 they still have these hire fees to use.

Income

The Precept figure was increased by 5%, (this had not been agreed by full council at this point).

Income from the Complex was set using a third of last year's actual income.

Cemetery income remains the same as last year

Income from the PV Panels has been included with Wayleaves

Outgoings

Audit & Solicitors Fees have been increased to £3600, this is to cover the fees which the parish councils will have to pay for the Deed of Variation to the Section 106 for the £33k due from the development on the meadow, this is earmarked for The Pound to be converted in to public toilets subject to planning etc.

£3k has to be included on the Budget to cover any Election Fees.

The regular maintenance for the Hall and Old Club - it was decided that because it is very unlikely the Complex will be open in the first quarter of the new financial year, this amount can be reduced.

The amount Budgeted for External Parish Improvements has been reduced.

The Income is be predicted as 65,058.35 with Outgoings of £64,740.00, as there are still a few unknowns, this budget will be re-visited and updated if required before the end of this financial year.

The Committee proposed to submit this Budget 2021/22 to the full parish council for approval.

The potential amount due for rates on the Complex buildings of approx. £10k is allocated in the Financial Reserves Policy.

7. Proposed Precept – The Committee felt that no one could have predicted the events of the past year and the financial impact this had had.

The Borough Council have not yet produced the Band D figures for 2021/22 therefore the Committee have worked to the figures given last year of 498.8 Band D properties. Once the figures for 2021/22 have been circulated by the Borough Council the Committee have until the end of January 2021 if it is felt necessary to review the Precept Requirement which will be submitted to the Borough Council. It was discussed and decided at the last meeting that a 5% increase should be applied to last year's Precept requirement, this will increase the Precept to £59,058.35.

It was suggested that before the new financial year a piece is written for the Methwold Times to explain the reason for the Precept increase.

8. Proposed updated Financial Reserves Policy 2021/22 – R Gibson to amend to include the additional CIL money.
9. Update on ratable value of St George's Hall Complex – An Officer from the Borough Council met with the Chairman to gain information to enable a re-valuation of the Complex, he took photos to go with his report to the Valuations Office Agency. Since this visit the following has been received:-

As the changes outlined in Planning Reference 17/00606/F have been completed a request has been made to the Valuations Office Agency to revalue 18 High Street – Old Social Club.

As the planning permission awarded under Planning Reference 19/00457/F for 16 High Street - St George's Hall hasn't been completed and the work that has been done isn't substantial the Borough Council wouldn't normally raise a request with the Valuations Office Agency.

The Clerk has asked how long this might take and has been told anything from a few weeks to a couple of months.

Methwold Parish Council do not fit the model regarding village halls, we are unusual because we have two village halls which we run for the benefit of the community.

The Clerk has previously been advised to apply for Small Business Rate Relief in early January 2021.

10. Any Other Business

Due to the extraordinary circumstances this year staff have not been able to take their holiday allocation therefore the Finance Committee discussed and agreed as a one off, staff would be paid for holidays which have not been taken by 31st December 2020. Contracts need to be amended and in the New Year Appraisals need to be undertaken.

11. Recommendations to Full Council –

- a. Approval of proposed Budget 2021/22
- b. Approval of proposed Precept 2021/22
- c. Approval of updated Financial Reserves Policy
- d. Agreement to make a one off payment for holidays remaining.

12. Date for next meeting – Tuesday February 2nd 2021 at 11.00am – this will be a virtual meeting.

Meeting closed 11.50am