

METHWOLD PARISH COUNCIL

Finance Meeting

Methwold Parish Council Finance Committee Meeting
Tuesday 9th February 2021 at 10.00am

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 Tuesday 1st December 2020
J Marriage proposed to approve the minutes, S Burbridge seconded.
Update to minutes –
Item 9 – unable to apply for Small Business Rate Relief because the parish council own two buildings.
Item 10 – holidays, unable by law to pay for holiday not taken, due to COVID any remaining holidays can be carried forwards over the next two years.

3. Financial position on 29 January 2021

Current Account total on 29 January 2021	16,462.02
Tracker Account total on 29 January 2021	29,644.46
Saver Account total on 29 January 2021	15,191.72
Emergency Reserve Fund 29 January 2021	25,120.50
Total	86,418.70

The Deed of Variation for the Meadow Development has been completed, no funds have been received yet, this won't happen until the building starts and the Developer has paid the funds to the Borough Council, the Clerk has been asked to update the CIL Officer when building starts. At present nothing much seems to be happening on site. It is understood that there was an issue to do with the archeological dig which may still need to be resolved.

4. Update – Rateable Value of St George's Hall Complex - next steps – The Borough Council have confirmed that the parish council cannot apply for Small Business Rate Relief or Discretionary Rate relief. The rates have to be paid and a strong effort is required to increase profitability in the Complex.
Our Borough Councillor wrote to our MP last year but there has been no update, Chairman asked to write to MP Liz Truss again.

5. Discuss pros and cons of changing bank from Barclays to Unity Trust or any other options
Ongoing issues with Barclays slow to respond, although the Clerk has been using the messaging feature on the website and this seems to be quicker.
Rationale for changing bank is - Difficulty in dealing with them, Difficult to get changes made, bank mandates cannot be completed over the phone you have to go into the bank, this is to do with the money laundering laws.
Unity Trust seems to be a bank which other parish councils are using although it is not clear if this is their only bank account.
Unity Trust have a limit on the number of signatories that can be on the account.
D Thomas to be removed from the bank account.
6. Additional signatories for the bank accounts - D Scott and S Burbridge have agreed to be added as signatories.
7. Appointment of Internal Auditor for 2020/21 end of year accounts – Group agreed to appoint Max Bergin to complete the Internal Audit, he has quoted £75.00 to visit and carry out the Internal Audit or £35.00 if visits are not allowed to happen.
8. Any other business - Clerk is expecting the External Auditor to email audit paperwork very soon. BCKLWN have been asked for the list of Council Tax bands and houses in each band.
9. To make recommendations to full council for approval –
Appointment of Internal Auditor
10. To receive further reports/items for the next agenda
10. Date of next meeting – Tuesday May 4th 2021 at 10.00am on Zoom.

Meeting ended 10.45am