

METHWOLD PARISH COUNCIL

Finance Meeting
Methwold Parish Council Finance Committee Virtual Meeting
Tuesday 25th November 2021 at 2.pm
Present: Chairman - R Gibson, J Marriage, D Scott, P Andre

1. To receive and accept apologies for absence – B Horton
2. To approve and sign the minutes of the virtual meeting held on Tuesday 9th November 2021
Approved.

3. Current Financial position on 29 October 2021	
Current Account total on 29 October 2021	16,087.94
Tracker Account total on 29 October 2021	29,646.68
Saver Account total on 29 October 2021	16,347.02
Emergency Reserve Fund 29 October 2021	25,122.39
Total	87,204.03

The cheque for the hire agreement to use Mini Methwold from Methwold Community Action Group has been received and banked, this will be used to replace and extend the canopy at the back of Mini Methwold.

It was reported that Barclays have changed the appearance of the screens on their internet banking website, the payment reference for the PAYE is not recognized, the Clerk will follow this up to find out what has happened.

4. Budget 2022/23 – the Clerk went through two draft Budgets for 2022/23 a) includes the payment of the rates based on this 2021/22 cost and b) excluding the amount for rates.
All figures are based on the amounts paid this year and projected costs to end of March 2022, it is not yet known how much heating oil, electricity etc. will increase by the start of the next financial year so all is based on estimates.
Once the Charity Commission has approved the Charitable Trust and the Trust is registered an application can be made to the Borough Council for Discretionary Rate relief, this should be 80% with the possibility of an additional 20% on top but we need the charity registration number to be able to apply for this.
5. Precept 2022/23 – items to be included in the calculations for the Precept requirement for 2022/23, the date the approved application must be sent to BCKLWN is 31st December 2021 for payment in April 2022.
It was not thought that the Precept could remain at the same amount as this year due to the increase in all services and consumables.
At present we do not know the amount of Band D houses in the Parish, this number is used as a base for calculations, it is hoped this will be known in December. The Clerk went through the

different scenarios of % increases based on 2021/22 Precept, with estimated expected outgoings for 2022/23 using the estimated figures from the draft Budget.

The proposed increase to the Precept is based on this year's costs and if the rates remain at the current value.

To run the Complex - IF the rates have to be paid, the total amount required to be transferred into the Charitable Trust for 2022/23 would be approx. £23k. from the Precept.

This means the amount of Precept required by MPC would be £76,140 and this would mean an increase to the Precept of approx. 28% = £76,077.25

If there were no rates to pay the amount predicted as required to be transferred into the Charitable Trust would be approx. £12k. This scenario means MPC would require £65,140 (amount predicted as income from the Precept, Cemetery and Wayleaves).

Precept forecast for 2022/23					
Band D properties (Band D figures 2021) =			514		
2021/22 Precept			£59,435.35		
NO Council Tax Support Grant			£0.00		
Total amount received 2021/22			£59,435.35		
Increase	Precept		Total increase	per band D / 514	per month increase
0%	£59,435.35		£0.00	£0.00	£0.00
3%	£61,218.41		£1,783.06	£3.47	£0.29
5% =	£62,407.18		£2,971.83	£5.78	£0.48
10% =	£65,378.88		£5,943.53	£11.56	£0.96
12% =	£66,567.59		£7,132.24	£13.88	£1.16
15% =	£68,350.65		£8,915.30	£17.34	£1.45
17% =	£71,325.82		£10,107.41	£19.66	£1.64
20% =	£74,294.24		£11,887.06	£23.13	£1.93

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The group propose a 12% increase to the Precept for 2022/23.

Please note the figures do not include any income from hires.

6. Any other business

Clarification is required from the insurance company to ensure the buildings are correctly insured once responsibilities of the parish council and the Charitable Trust are finalized. There may have to be 2 policies?

There will need to be a statement to bind the parish council to fund the Trust from the Precept for the benefit of the parish.

Once the Charitable Trust is settled the parish council can apply to the Borough Council for Business Rate Relief for the Cemetery.

P Andre is investigating the unfair treatment of the parish council regarding being charged rates and not being able to make any claims for the grants which were being given out during the pandemic. This will go to the full council in December for a decision as to whether to take this back to the Borough Council and to Liz Truss MP

Agreement between the Parish Council, Sole Trustees and the Charitable Trust – JM and Clerk to try to sort out an agreement. This may need to be taken back to the Solicitor to ensure it is legal and correct.

It was asked if the parish council had applied for the Borough Councillor Community Grant Scheme, unfortunately this is not something parish councils qualify for, but the Clerk has passed the details onto Methwold Community Action Group.

We have CIL Funding which need to be used before Spring 2022, Quotes will be obtained for replacement windows and fire doors at the Complex.

The Sole Trustee will need to increase the use of the Complex to improve lettings.

7. To make recommendations to full council for approval
 - a. Approval of proposed Methwold Parish Council Draft Budget 2022/23
 - b. Approval of proposed Precept 2022/23
 - c. Update regarding the rates paid in 2021/22
8. To receive further reports/items for the next agenda
9. Date of next meeting – 8th February 2022 at 10am on Zoom

Meeting finished at 3.15pm