

# **Minutes of the Meeting of Methwold Parish Council Finance Committee on Monday 11<sup>th</sup> November 2019 at 11.15am in Peggy's Room St George's Hall Complex Methwold**

Present: Chairman - Mr D Thomas, Mrs R Gibson, Mr J Marriage, Mrs B Horton

1. To receive and accept apologies for absence - None
2. To approve the minutes of the meeting held on 12<sup>th</sup> September 2019 – Proposed by JM and seconded by RG - APPROVED.
3. Current Financial position at the end of October 2019, figures have been taken from the latest bank statements.  
2019/20 opened with £14601.36 carried over from last year in the current account.  
Current Account total on 30 October 2019 = £24,739.29  
Tracker Account total on 30 October 2019 = £55,585.24  
Grant Account total on 30 October 2019 = £11,931.77  
Emergency Reserve Account total on 30 October 2019 = £25,088.35  
Total = £117,344.65  
Total amount available to Council less Emergency Reserve = £92,344.65  
Current Budget was revisited and approved by the Committee.
4. Updated Budget for 2019/20 - the Committee went through the updated budget to end of October 2019, Committee discussed whether to move funds from the Tracker Account into the Current Account to replace money spent on the electrical survey, dividing doors and other one off building work but a decision was made to wait until the next meeting in December where this will be reassessed.
5. Updates Financial Reserves Policy – policy has been updated for 2019/20 and requirements for the 2020/21 FRP were discussed, this will be reassessed at the December meeting.
6. Precept 2020/21 – We are waiting for the Precept information for 2020/21 to be sent out to all parish councils, The Clerk has spoken to the Borough Council Finance Department who have informed us that the Community Tax Support Grant is continuing and the amount for 2020/21 will be £377, this is in addition to the Precept. The Tax Base has been calculated on 498.8 Band D houses. With this information the Committee discussed a 5% increase to the Precept, this would mean an increase for a Band D house of approx. £267.35, £5.35 per year or 45p per month. The final figures will be presented to the Parish Council after the December meeting for approval before submitting the Precept requirement to the Borough Council in late December.
7. Any other business – None
8. To make recommendations to full council for approval - None
9. To receive further reports/items for the next agenda – None
10. Date of next meeting – Thursday 12<sup>th</sup> December at 6.00pm in Peggy's Room

Meeting ended 12.40