

**Minutes of the Meeting of  
Methwold Parish Council Finance Committee  
on Thursday 12<sup>th</sup> December 2019  
at 6.30pm 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 11<sup>th</sup> November 2019 – Proposed by JM and seconded by RG - APPROVED.
3. Current Financial position at the end of November 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 29 November 2019	£ 17,533.78
Tracker Account total on 29 November 2019	£ 55,585.24
Saver Account total on 29 November 2019	£ 11,931.77
Emergency Reserve Fund 29 November 2019	£ 25,088.35
Total =	£110,139.14

Total amount available to Council less Emergency Reserve = £85,050.79  
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 November 2019, Committee previously 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 this meeting to reassess, to date no money has needed to be transferred but the electrical survey in St George's Hall and the new chairs and tables are due in January 2020, it was decided that funds will be transferred from the Tracker Account into the Current Account to cover the cost. Updated Budget for 2019/20 will be taken to the main meeting for approval.
5. Budget for 2020/21 – the Committee went through the proposed Budget for 2020/21, this will be taken to the main meeting for approval
6. Updates Financial Reserves Policy – policy has been updated for 2020/21 and will be taken to the main meeting for approval
7. Precept 2020/21 – The Borough Council Finance Department have informed us that the Community Tax Support Grant is continuing for one more year, 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.  
A 5% increase to the Precept was agreed at last month's main parish council meeting.  
– Proposal for £56,391.35 to be taken to the main meeting for approval.

8. Any other business – None
9. To make recommendations to full council for approval  
Approval of updated Financial Reserves Policy  
Approval of updated Budget for 2019/20  
Approval of Budget for 2020/21  
Approval of Precept for 2020/21
10. To receive further reports/items for the next agenda –
11. Date of next meeting – Thursday 12<sup>th</sup> March at 6.30pm in Peggy's Room

Meeting ended 7.15pm

DRAFT