

**Minutes of the Meeting of Methwold Parish Council Finance Committee**  
**on Tuesday 11<sup>th</sup> June 2019 at 6.00pm in the**  
**The Parish Office Methwold**

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

1. To receive and accept apologies for absence - Mrs B Horton
2. Declaration of Interest - Councillors invited to declare any interest in any item on the agenda – All interested in the items on the agenda.
3. To approve the minutes of the meeting held on 16<sup>th</sup> October 2018 – Proposed JM, seconded RG  
The Committee intend to hold quarterly meetings.
4. Current Financial position at the end of May 2019, figures 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 May 2019 = £61931.24  
Tracker Account total on 30 May 2019 = £55529.85  
Grant Account total on 30 May 2019 = £10921.25  
Emergency Reserve Account total on 30 May 2019 = £ 25063.35  
Total = £153445.70  
Total amount available to Council less Emergency Reserve = £128382.30  
Current Budget was revisited and approved by the Committee.

An additional CIL payment of £990 has been received from BCKLWN, this money has to be used for specific projects and cannot be used for day to day expenses. There is a list of projects which CIL can be used for and this has already been circulated to members.  
This amount has been transferred to the Grant Account until it is decided which a project the CIL money will be used for.

The annual CIL report was signed by the Clerk and Chairman this has to be returned to the CIL Officer at BCKLWN.

5. End of 2018/19 figures  
The figures for the end of 2018/19 were compared to the Budget Spreadsheet and discussed.  
2018/19 financial year opened with £15536.32 in the current account.  
The Precept for 2018/19 was £51621  
The original budget predicted a total income of £65541  
Income  
At the end of March 30<sup>th</sup> 2019 Income = £104029.94  
Expenditure = £86,110.32  
This is mainly due to an increase in hires of the Complex, a full year of Mini Methwold and the increase in Cemetery fees.

Running costs throughout 2018/19  
St Georges Hall = £6982.96  
The Old Social Club = £6216.90  
Income from Hires  
St Georges Hall & the Old Social Club = £15050.50  
Mini Methwold = £3163 in its first full year  
Total income from hires = £18213.50

This is the first time the Complex has paid for itself, thank you to all those who have volunteered and helped to make the Complex viable.

There is still some electrical work to be completed and some fire work to be undertaken but this has been accounted for in the Financial Reserves Policy.

6. Updated Financial Reserve Policy and Budget for 2019/20  
The Committee discussed the updated Policy and the reasons for holding the reserves. The current Policy has £12,907.81 which is not allocated.

The Complex bookings continue to increase, with weddings booked into 2020, this is without advertising the Complex.

To be able to be able to advertise as a wedding reception venue and continue the Complex's self-sufficiency it was felt that that the whole Complex would benefit from matching tables and chairs which can be used across the site as required by hirers. At present someone has to bring chairs and tables between building as required and they never look tidy when all together.

The Council inherited a mixture of chairs and tables from the old social club and those in St George's Hall are uncomfortable to sit on for any length of time and there are a limited amount available. The approximate cost to replace 250 chairs and 20 round tables with racks to store them easily is £16,000 + VAT – To full parish council for discussion and next steps.

RG advised that at present there are no grants available but this may change now that we are in a new financial year, it may be possible to part fund with a grant. However, as the Parish Council continue to hold a large amount of money in reserve applying for grants may prove to be difficult.

The updated policy was discussed and approved by the Committee, this will be circulated to the full council and will be taken to the next meeting for approval.

7. Internal Auditors report 2018/19 for approval – The report has been circulated to the council, the Finance Committee have approved the Internal Auditors Report, this will be taken to the next full council meeting for approval.
8. Financial Internal Control Officer - Request for R Gibson to continue to support the Clerk with all matters financial and has agreed to continue with this role, the Committee approved, to full council for approval.
9. To make recommendations to full council for approval  
Financial Reserves Policy  
Internal Audit Report  
Financial Internal Control Officer – approval for R Gibson to continue  
Updated Budget 2019/20  
Annual Governance Statement  
Accounting Statement
10. To receive further reports/items for the next agenda
11. Date of next meeting – Thursday September 12<sup>th</sup> at 6.30pm in the Parish Office

Meeting ended 19.00