

**METHWOLD PARISH COUNCIL**

Finance Meeting

Wednesday 7<sup>th</sup> June 2023 at 10.00am in the 21 Room

M French, C Beukes, D Scott and D Younge

The meeting was not quorate; therefore, the meeting ran as a working group with recommendations being made to the full council for approval.

1. To receive and accept apologies for absence – T Grassick
2. To approve and sign the minutes of the meeting held on 9th March 2023 – It was agreed that these are a true record and will be signed at the next meeting.

3. Current Financial position as of 30th May 2023

Bank Account Totals	
Current Account	£ 76,845.80
Exceptional Emergency Account	£ 29,712.90
Reserve Fund	£ 25,178.50
Saver Account (Grants & Donations)	£ 20,308.36
Account total on 30th May 2023	
Total	£152,045.56

4. Bank Reconciliation for 30<sup>th</sup> May 2023

Opening balance on Spreadsheet 1st April 2023	£ 16,487.01
Add Receipts	£ 15,409.04
Balance on 30th May 2023	£ 76,845.80

5. Methwold Parish Council Budget for 2023/24 – updated – Financial Reserve Policy & Budget  
Please see attached document.

Financial Reserves Policy - Recommendation to MPC:

- a. To increase the Exceptional Expenditure Account to £35,000.00 which is half of the current Precept.
- b. To allocate 3% per year from the Precept to item 3-Renewals for the maintenance and replacement of playground equipment
- c. Request a survey from the Contractor – Eastern Counties Knotweed and continue with a treatment fund if required.

6. To agree Transfer of funds to Methwold Hall Complex Charitable Trust – £12,000 per year from the Precept for the running of the Complex, to be reviewed quarterly by MPC. – To 8<sup>th</sup> June 2023 MPC meeting for approval.

Legal references

Conference Facilities - Power to provide and encourage the use of facilities - Local Government Act 1972, s.144

Community centers - Power to provide and equip community buildings - Local Government Act 1972, s.133 Power to provide buildings for use of clubs having athletic, social or educational objectives - Local Government Act 1976 s.19 (Miscellaneous Provisions)

7. To receive the Internal Auditor's report and consider recommendations – To 8th June 2023 MPC meeting for signature and approval.
8. To approve 2022-23 Annual Governance Statement – To 8th June 2023 MPC meeting for signature and approval.
9. To approve 2022-23 Accounting Statement – To 8th June 2023 MPC meeting for signature and approval.
10. To appoint a Councillor as Internal Audit Control Officer for the coming year – D Scott
11. To consider additional bank signatories – the Clerk and DS are already signatories on the bank added to the bank signatories. Clerk
12. To consider the Annual CIL Report 1st April 2022 to 31st March 2023 – £4466.46 unallocated from 2022/23 – propose this is allocated to maintenance at the complex. – see legal references above.
13. Approval to transfer latest CIL Funding of £2551.42 received April 28th 2023 into Grants Account, It was recommended for DS or Clerk to move funds over to Tracker (Grants & Donations) Account. This amount has not yet been allocated to any project.
14. Grant Awarding Policy for MPC - Draft Policy has been circulated to all, recommended that MPC adopt this policy – To 8th June 2023 MPC meeting for approval.
15. Barclays – update and should the pc open a Unity Trust Account and move all Accounts over to UT? Due to ongoing poor customer Service at Barclays the group suggests that all MPC bank accounts are moved to Unity Trust or Lloyds. Recommendation – Unity Trust and Lloyds are investigated, and findings reported at the next Finance meeting. Clerk
16. Any other business – None

17. To make recommendations to full council for approval

Item 5. a/b/c - Financial Reserve Policy Recommendations

Item 6. Transfer of £12,000 to Methwold Hall Complex Charitable Trust and to review quarterly

Item 7. Internal Auditors Report

Item 8. 2022-23 Annual Governance Statement

Item 9. 2022-23 Accounting Statement

Item 11. Additional bank signatories – DY, MF & SL

Item 12. Approval of Annual CIL report 2022/23 – Clerk and Chairman to sign

Item 13. Transfer of latest CIL funding to Grants & Donation Account

Item 14. Approval of Grant Awarding Policy

18. To receive further reports/items for the next agenda

Progress on adding signatories to Barclays

Report on Unity Bank and Lloyds Bank

Clerk

19. Date of next meeting – Provisional date - Thursday 7<sup>th</sup> September 2023 10am in the 21 Room.

Meeting ended at 10.50am