

METHWOLD PARISH COUNCIL

Finance Meeting

Tuesday 7th January 2025 at 10.30am in the 21 Room St George's Hall Complex Methwold

Cllr. M French, Cllr. T Grassick, Cllr. F Riches, Cllr. J O'Ware,
Clerk/RFO

The Chairman welcomed all to the meeting.

1. Apologies received from, Cllr. B Horton, Cllr. T Thomas.
2. Cllr F Riches proposed to accept and approve the minutes of the meeting held on 7th October 2024, Cllr. T Grassick seconded – Approved

3. Current Financial position as of 30th December 2024
The amount in the current account on 30th December was £26,759.11
Interest of £448.39 has been received in the savings accounts.
Bank Reconciliation for 30th December 2024
Current Account £ 26,759.11
Grants & Donations Account £ 61,914.20
Premium Account £ 30,409.27
Emergency Account £ 25,768.61
Total £144,851.19

4. Budget 2025/26 – items to be included in the Budget
Proposed Projects 2025/26 Estimated Costs
The Pound - Roof £ 8,883.42 (Quote)
Church Yard Wall £ 31,300.00 (Quote = £46,3000)
Play equipment maintenance £ 1,500.00
Streetlight Upgrade £ 5,040.00

Total estimated £46,723.42

Discussions regarding asking the Diocese to contribute towards the costs to the work on the churchyard wall and whether the work can be carried out over 2-3 years. **Clerk**

Funds - £15,000 from the Premium account could be used for this project, with a proportion of funds allocated from the proposed Precept.
The roof on The Pound is in a very bad state and needs to be replaced, the cost is an actual quote, it is difficult to get firms to quote because of the sub-station next to the building and the need for

scaffolding.

It was suggested that £1500 a year is earmarked for play equipment maintenance. There is an amount in the Section 106 funds for repair and maintenance of the new equipment bought with this fund. The upgrade to LED's for the streetlights is required to save money in the long run. The Annual Maintenance Charge will be amended annually on each anniversary of the start date of the contract (1st January 2025) to take account of the conversion to LED lanterns/lamps, once this is completed the contractor can notify the supplier and the cost should decrease. A plan for changeover needs to be made with the contractor.

It was recommended that the Support Grant to Methwold Hall Complex Charitable Trust is increased from £12,000 to £16,000 to cover the increase in running costs, this amount is included in the 2025/26 budget.

Cycle racks for the recreation ground – funds available to do this 2024/25 year.

Tree works – medium/high to be done asap 2024/25 funds.

Hedge along recreation ground approximately 150m – are there any grants we could apply for to do this?

OS/Clerk

Path around Cock Corner – Highways and possibly a Parish Partnership Scheme for 2025/26/27 or could this be part of the road calming if/when pig/poultry production is approved?

Would there be any funds to improve the Trod from Methwold to Methwold Hythe? We can ask Highways, in a previous year Cllr Storey has contributed towards the cost for the Trod to be cleared and tidied.

5. Precept 2025/26 and Budget 2025/26 documents have been circulated to all members, these were discussed in detail by those attending. It was felt that the Precept will need to increase to accommodate the projects the members wish to undertake, this list has been paired down to essential work required.

In October 2024 an increase to the Support Grant to £15,00 was included in the financial planning for 2025/26, the Finance Committee feel this should be £16,000, the Chairman of the Trust is expected to write to the Trust to request the increase to the Support Grant. This amount has been included in the budget for 2025/26.

In April increases to employers contributions for HMRC and increase to the national minimum wage will be applied and have to be taken into account.

A proportion of staff costs are repaid by Methwold Hall Complex Charitable Trust.

The Clerk receives an annual pay rise in November, this is in line with the Local Government Services Pay Agreement and back dated to April 1st.

Costs for most services to the parish council are very likely to increase, these include the predicted cost for streetlight electricity which has more than doubled.

The Precept is worked out on the number of Band D properties in the parish, there are 630.3 including 11 second homes. In 2017/18 the number of Band D houses were 463, this is an increase of 167.3 Band D houses in the parish.

The Precept received for 2024/25 was £73,390.84. A 30% increase would take the Precept up to £95,408.09.

A 30% increase to the Precept equates to approx. £3.18 per month for a Band D house.

An americano coffee in Costa costs £3.80 (09.01.2025).

The group recommend to members that there should be a 30% increase to the Precept.

An explanation of the Precept increase will be written for the Methwold Times.

Clerk/MF

6. Funding – Warren Energy and CIL Funding Application – Members have been sent details of the Warren Energy and CIL funding applications. There is not much time to get an application together for CIL, the application period starts at 8am on 1st January to 5pm on 1st February 2025, there is usually another round of applications for funding in July/August.
Warren energy funding application run until April 2025 and are not have a commercial interest or derive any commercial/personal financial benefit from the project.
Applicants must demonstrate its ability to fulfil one, or more of the following objectives:
Social sustainability, Environmental sustainability, educational promotion
7. Any other business
8. To make recommendations to full council for approval at the meeting on 9th January 2025
Precept – 30% increase
9. To receive further reports/items for the next agenda
10. Date of next meeting – Tuesday 8th April 2025 at 10.30am in the 21 Room

Meeting ended at 11.45am