

METHWOLD PARISH COUNCIL

Finance Meeting

Wednesday 22nd October 2025 at 11.00am in the 21 Room

Cllr French, Cllr Grassick, Cllr Riches, Cllr Thomas.

RFO/Clerk

1. Chairman welcomed everyone to the meeting, apologies for absence received and accepted from Cllr O'Ware, Cllr Minkler, as the meeting is not quorate decisions will not be made, recommendations will be taken to the next parish council meeting.

2. As not quorate the minutes of the meeting held on September 16th 2025 will not be approved at this meeting, it will be taken forwards to the November finance meeting for approval. There were no issues with the draft minutes.

3. Current Financial position as of 29th September 2025.

Bank Account Totals

Current Account total on 29 th September 2025	£ 48,493.14
Tracker Account total on 29 th September 2025	£ 30,719.83
Saver Account (CIL & S 106) total on 29 th September 2025	£ 60,282.09
Emergency Reserve Fund 29 th September 2025	£ 26,031.77
Total	£165,526.83

Interest received for quarter is £387.18

The Precept £95,408.09 has been received.

4. Bank Reconciliation for 29th September 2025.

Opening balance on Spreadsheet 1st April 2025	£ 4,962.24
Add Receipts	£ 111,587.31
Less Payments	£ 68,056.41
Balance on 29 th August 2025	£ 48,493.14

5. Methwold Parish Council Budget for 2025/26 – updated and given to all attending, copy to be circulated to all.

The forms to request a VAT refund were going to be sent to HMRC after the play equipment was paid for but as there are some issues which need to be resolved this invoice will not be paid yet, Clerk to send VAT refund as soon as possible.

Costs to repair the railings around the wooden cross on Crown Street are unknown yet, this is with the insurance company who are waiting for the quotes to come in to be sent to them.

6. To consider items for the 2026/27 draft budget

Project list given out, this has list of projects and some costs.

Churchyard wall – costs for phase 1 are included in 2025/26 phase 2 & phase 3 costs are not yet known as these quotes cannot be obtained yet, hopefully will have these costs by March 2026.

There are funds in the tracker account which have been earmarked for this project.

Can there be swift boxes fitted to the trees in the Churchyard once the tree work has been done? F Riches to obtain cost for boxes and fitting.

After the Tree Officers visit the churchyard tree quote will need to be redone.

Flashing 20mph signs outside primary school – 2 are proposed but these could be purchased 50/50 using CIL funds and applying to the Parish Partnership Scheme, cost is £2882 each, the PPS closes on 1st December with decisions made in March 2026.

Replacement litter bins – 11 bins in total - to be done in three phases with three bins Post Office, Globe Street end of the recreation ground and Cock Corner to be done first in 2025/26 financial year, the remaining will be done 4 per year based on which ones need doing first.

Benches for children on recreation ground and concrete base x 2 – there are sufficient funds in the S106 for these to be purchased.

Fencing or hedge alongside of recreation ground – to be decided.

Village signs for Methwold Hythe & Brookville – costs start at £6500, ask Ayres to quote for flat metal signs and then ask do the council want to pursue this?

Repair work to kerb around Garden of Rest – to be done in 2025/26 financial year once quote is received.

The current balance of all accounts is £165,526.83 as detailed above.

Estimated costs based on the current expenditure are £84,997.82 this does not include any projects.

Staff costs for the Trust are invoiced and costs repaid over time.

Projects that the parish council would like to do are estimated to be £50,578.12.

S106/CIL is to be used for the recreation ground projects and 20mph flashing lights.

Tracker account to be used for Churchyard wall project.

The Precept spreadsheet was examined, this shows % increases and the impact on the Band D houses. The group felt that a 30% increase will be required for 2026/27 to cover running costs and to be able to continue the improvements to the parish, no firm decision has been made and another finance meeting will be called before any recommendation to the parish council is made.

30% increase for Band D house would be £124,030.51 this is an additional £28,622.42 per year £45.41 per house and £3.78 per month, less than a Tesco meal deal (other supermarkets also do meal deals). The Precept for 2026/27 will be an agenda item for the November Finance meeting once the financial information is received from the Borough Council, it is hoped that the Precept will be agreed at the December parish council meeting.

7. Financial Reserves Policy – update will be done by RFO/Clerk once spend and projects have been agreed.

8. Any other business

There was a discussion around the building work which may be required to the Fenton Room extension, although the Trust are the beneficiaries of the buildings the parish council need to make sure the buildings are kept in good repair, until the survey has been completed and quotes are obtained based on the report the costs for any remedial repairs are unknown.

Internal Auditor – can we use the same one as previous year, they are good value for money? To parish council to approve.

Can the Trust apply for their own Barclaycard, this would save the parish council making purchases for them and then having to invoice for repayment – to the Trust

Insurance due February – can the RFO/Clerk obtain separate insurance quotes for the parish council and Trust to compare costs.

9. To make recommendations to full council for approval at the meeting on 13th November 2025

10. To receive further reports/items for the next agenda
Quotes for Internal Auditor 2025/26

11. Date of next meeting – Tuesday 25th November 2025 at 11.30am in Peggy's Room

Meeting ended: 12.55pm

DRAFT