

CAPEL PARISH COUNCIL

MINUTES OF FINANCE COMMITTEE HELD ON MONDAY 04 NOVEMBER 2024 IN CAPEL PARISH HALL

Present: Mr Salter, Mr McLachlan, Mr Ball, Mrs Schryver and the Clerk.

In Attendance: Mr Cox and Mrs Watson

1. **Apologies:** Mrs Dale
2. **Declarations of Interest:** None
3. **Matters Arising:** None
4. **Questions from Members of the Public:** None
5. **Profit and Loss to 31 October 2024:**

31 October 2024	NS&I Reserve Account	£610.89
31 October 2024	NatWest Reserve Account	£119,981.78
31 October 2024	NatWest Current Account	£2,533.50

Mr Salter addressed the meeting stating that with 5 months left in the current financial year, this is £44,000 left in the budget. Some of the budgets had not yet been used which is beneficial to the overall financial standing. The maintenance budget continues to pay large invoices, but the Committee was reminded that the grounds maintenance contract finished at the end of October, so future invoices to this budget should be mainly tree and ditch works. The Clerk's salary has been budgeted for, but the increase in Employers NIC from April 2025 will need to be included in the upcoming precept request. This leaves the overall budget in a reasonable position. Any cash income is not budgeted.

The NatWest Reserve Account continues to yield a high interest. It was agreed that funds should continue to be earmarked for

- Public Works Loan.
- Solar panels
- Solar Activated speed limit signs
- HMRC Employers NIC payments,
- Trig Street project
- Capel Church Memorial Garden.
- Upgrading Children's playground

6. **Precept Financial Year 2025/26.**

The Finance Committee discussed the individual budget allocations necessary to recommend a precept request and made decisions on increasing and reducing allowances. It was agreed that the request should be kept to a minimum, taking the cost of living into consideration, but ensuring that there will be adequate funds available to maintain commitments. An allocation of £127,010.00 was agreed and will be put before the Full Council at the November meeting for approval.

7. **Date and time of next meeting:**

Monday 06 January 2025 in Capel Parish Hall after the Planning Committee meeting