

# Newdigate Parish Council

## Minutes of Finance Committee Meeting at 7pm on Monday 6 January 2020

**Present:** Mr Bill Kear (Chairman), Mr Phill Crutcher, Mr William Harmsworth, Mr Robin Gardner, Clerk

1. **Minutes of the Finance Committee meeting held on 7 October 2019:** The minutes of the previous Finance Committee meeting were agreed at the meeting of the full Parish Council on 14 October. There were no matters arising.
2. **Terms of Reference for the Finance Committee:**
  - (a) It was confirmed that the Finance Committee's recommendations should be placed before the full Council for adoption at its next meeting following the date of the Finance Committee meeting.
  - (b) It was agreed that the Finance Committee may authorise urgent payments up to £500 if necessary. In circumstances where urgent expenditure beyond this sum is necessary an extraordinary meeting of the full Council may be convened by the Chairman in accordance with paragraph 6 on page 15 of the Council's Standing Orders.
3. **Review of Income and Expenditure to date and Estimated Expenditure to 31 March 2020:** A document showing the current financial situation was discussed. There will be a financial year end deficit of £871 compared to budget, if all allocations to projects agreed at the previous meeting of the Finance Committee are spent by 31 March 2020. If all allocations are spent by that date, which was considered unlikely, the balance in the reserve bank account will be approximately £12,000.
4. **Budget and Precept requirement for the financial year 1 April 2020 to 31 March 2021:** Expenditure for next year was discussed and a draft budget agreed for adoption by the full Council at its next meeting. It was recommended that a 5% increase in the Precept should be requested, i.e £11,256. The Clerk will let Mole Valley District Council know the Precept requirement on 14 January following the meeting of the full Council on 13 January.
5. **Any other business:** None.

The meeting ended at 7.30pm.