



## OLD CLEEVE PARISH COUNCIL

### MINUTES OF THE FINANCE COMMITTEE MEETING HELD AT THE COLT HOUSE, LINTON, OLD CLEEVE TA24 6HT ON 7 JANUARY 2025 AT 6PM.

**Present:** Cllr Ensor (Chair), Cllr Williams, Cllr Stabb, Cllr De’Ath and Andrea Johnson (Clerk).

**F018/0125 Apologies for absence**

Apologies were received from Cllr Johnson-Smith.

**F019/0125 Declarations of Interest/Dispensations**

Cllr Williams declared a non-pecuniary interest in the Blue Anchor Toilets Community Interest Company which was included in the budget and therefore by extension, the precept. It was noted that no charge had been made by Cllr Williams for the use of the premises for the meeting.

**F020/0125 Minutes of the meeting held on 8 November 2024**

Following a proposal by Cllr Williams, seconded by Cllr Ensor, with Cllrs Stabb and De’Ath abstaining as they were not present at the meeting, it was **resolved** that the Chair should sign the minutes of the meeting held on 8 November 2024 as a correct record.

**F021/0125 Public participation**

None

**F022/0125 Grant application**

It was noted that a complete application was still awaited and therefore consideration of the grant application was deferred.

**F023/0125 Precept**

Councillors reviewed the projected financial position for the end of the year and the budgetary requirements for 2025/26, as agreed at the December Council meeting. It was noted that the current precept level would need to be increased to meet these requirements.

Discussions focused on the importance of maintaining sufficient reserves to address unforeseen demands. This was particularly relevant given the expectation that Somerset Council would ask the Parish Council to take on additional devolved services in the next financial year. Councillors also considered the Parish Council's planned projects for the year, including the purchase of Puthills Copse, the refurbishment of Washford Recreational Ground, and the implementation of Speed Indicator Devices—initiatives that reflect residents' priorities and willingness to support an increased precept.

At the same time, Councillors acknowledged the potential impact of any council tax increase on vulnerable groups within the parish, such as young families and elderly residents.

After careful consideration, it was unanimously **resolved** to recommend a precept increase of £1 per month to the Parish Council.

F024/0125     **Reserves Policy**

The Reserves Policy was reviewed, and it was unanimously **resolved** to recommend to the Parish Council that it be re-adopted without change.

F025/0125     **Earmarked Reserves**

The earmarked reserves were reviewed, and it was unanimously **resolved** to recommend the following changes to the Parish Council

- New padlocks be purchased for the sand stores with the remaining earmarked funds
- The provision for the War Memorial be released back into general reserves as it was not anticipated that any significant capital expenditure would be required
- The website be removed from the earmarked funds as no accruals were planned.

F026/0125     **Financial Risks**

The updated register of financial risks was reviewed, and it was agreed to recommend them as presented for consideration by the full Parish Council.

There being no other business the meeting closed at 7pm.

Signed.....

Dated:

Initialed.....