

**DOWNSWOOD PARISH COUNCIL FINANCE COMMITTEE MEETING
HELD BY ZOOM ON WEDNESDAY 20 JANUARY 2021 AT 8.00 PM**

Present: Cllrs Weeks; Fairhurst; Butler; Alden-Morris; Mrs Irving – Clerk.

Cllr Fairhurst chaired the meeting.

- 1 APOLOGIES:** Cllr Newton (attending conflicting MBC meeting).
- 2 NOTIFICATION OF WHETHER ANYONE WISHES TO RECORD ANY ITEMS.** None received.
- 3 DECLARATIONS OF INTEREST/REQUEST FOR DISPENSATIONS:** None received.
- 4 ADJOURNMENT FOR QUESTIONS FROM MEMBERS OF THE PUBLIC:** No members of the public were present.
- 5 DISCUSS AND PROPOSE RESERVE FIGURES:** As a precepting authority it was considered that there is a low level of financial risk to DPC. Therefore it was suggested and agreed to recommend to Full Council that a reserve of £12,500 is considered appropriate. This constitutes 50% (or 6 months) of the 2021/22 budget for non-discretionary items (including all staffing and associated costs, contractual obligations, memberships and insurances).
- 6 PRINCIPLES TO INCLUDE IN A POLICY DOCUMENT FOR THE USE OF RESERVES:** Following a review of various PC policies, it was agreed for Cllr Fairhurst to put together a short, straightforward draft Reserves Policy to meet the Council's needs to be presented to Full Council at the February 2021 meeting. AF
- 7 PROPOSE A BUDGET:** The Precept for 2021/22 has already been set at £34,000.

The previously submitted draft budget was trimmed to deliver the suggested £12,500 reserve and make recommendations for the Council's expenditure budget. Cllr Fairhurst to circulate the draft proposal prior to the Council's 2 February meeting. AF
- 8 ITEMS FOR FUTURE DISCUSSION:** Format and reporting of budget to be discussed at the committee's next meeting of **9 February, 2021 at 8 pm.**

There being no further business, the meeting closed at 9.40 pm.