MINUTES OF MEETING OF FINANCE COMMITTEE
20 January 2025
10:00, Woolton Hill Church Hall

Chairman:	**Cllr Hurst (Chair)**
Present:	**Cllr Rand, Cllr Titcomb**
Clerk:	**Amy White**

1. **Welcome and apologies**
   Cllr Hurst welcomed everyone to the meeting.

2. **Review of Minutes of last Meeting**
   The Minutes of the meeting held on 19 November 2024 were agreed and signed by the Chair, Cllr Hurst.

3. **Actions arising from meeting held on 19 November 2024**

4. **Budget first draft**
   The committee worked through the budget third draft.
   Q3 spend was analysed with end of year forecast for 24/25.
   Main points of note:
   - Spend is on track to budget
   - Costs 25/26 driven by increase in NI and living wage, reflected in 10% precept increase
   - Working reserve now at minimum level- will need to increase over 2-3yrs
   - Projects driven by CIL fund

   Precept recommendation: £44550. This will be taken to full council on 27 January for approval.

5. **Items to take to next meeting**
   Q4 review of 24/25 financial year. Policies and procedures (TBC by Clerk) review.

Next meeting: TBC.