**Minutes of the Parish Council Finance Committee Meeting held in the Barley Room, on Wednesday 10th January 2024 6:30pm to transact the business as set out below.**

**ATTENDEES:** Cllr Curl, King, Barber and Davies. Kirsty Webber (Clerk)

Cllr Powell arrived at 18:36pm

**AGENDA**

1. **OPENING INCLUDING PUBLIC FORUM**
	1. No public were present.
2. **APOLOGIES**
	1. Cllr Maxwell
3. **COUNCILLORS DECLARATIONS OF INTEREST RELEVANT TO ANY ITEM ON THE AGENDA**
	1. None.
4. **CONSIDERATION OF DISPENSATIONS FOR A PECUNIARY INTEREST**
	1. None received.
5. **MINUTES**
	1. Councillors to consider and approve the minutes of the parish council finance meeting held on 13th December 2023
		1. These are believed to be factually correct. Cllr King proposed, Cllr Davies seconded all Cllrs agreed to the minutes of the 13th of December 2023.
6. **REVIEW AND AGREE PRECEPT**
	1. Cllrs discussed the precept for 24/25 they considered the information received from Babergh. Sproughton Tax Base for 24/25 is £750.96(+2.2%inc)

 Cllrs discussed the following options.

 **CT Base: £750.96 (+2.2% inc)**

**Budget: £75,711.00**

**Calculation Based on 0% increase** in Band D of **£94.26** = **£70,784** which would require a SPC subsidy from Reserves of **£4,927**

**Calculation Based on 1% increase** in Band D of **£95.20** = **£71,491**which would require a SPC subsidy from Reserves of **£4,220**

**Calculation Based on 2% increase** in Band D of **£96.14** = **£72,199** which would require a SPC subsidy from Reserves of **£3,512**

**Calculation Based on 3% increase** in Band D of **£97.09** = **£72,907** which would require a SPC subsidy from Reserves of **£2,804**

**Calculation Based on 4% increase** in Band D of **£98.03** = **£73,615** which would require a SPC subsidy from Reserves of **£2,096**

**Calculation Based on 5% increase** in Band D of **£98.97** = **£74,323** which would require a SPC subsidy from Reserves of **£1,388**

Councillor King proposed recommending an increase of 0% supported by a £**£4,927** subsidy from SPC Reserves Seconded by Cllr Davies and unanimously approved by the committee.

The Finance Committee agreed to propose **Precept of £70,784** **with £4,927 subsidy from SPC Reserves to support the agreed 24/25 Budget of £75,711.00** This will equate to a 0% rise of Band D Council Tax. This will be put before the council at Januarys monthly meeting for consideration and approval.

1. **TO AGREE TIME, DATE AND PLACE OF NEXT MEETING**
	1. Wednesday 10th April 2024 at 6:30pm in the Barley Room, Lower Street, Sproughton.
2. **ITEMS FOR NEXT MEETING**
	1. TBC.
3. **AOB**
	1. To update parishioners on Council decision to not increase Band D council tax for the year 24/25.
4. **CLOSE OF MEETING**
	1. Meeting closed at 18:40pm

Simon Curl

Simon Curl, Chairman of the finance committee, Sproughton Parish Council.