

Minutes of a Meeting of Comberbach Parish Council's Finance Committee held on Wednesday 4 January 2023

Present

Councillor Johnston (in the Chair)

Councillors:

R Chandler

V McDermott

J Ryder

Denise French (Clerk)

Stephen Penwill (RFO)

The Meeting started at 4.30pm.

1. Apologies for absence

None.

2. To receive Members' Declarations of Interest

None

3. Minutes

RESOLVED: That the Minutes of the Meeting of the Finance Committee held on 26 October 2022 be approved as a correct record.

4. Quarter 3 Budget Review

The Committee considered the Quarter 3 budget review. The RFO reported that the payments in 22/23 included full payment for the new swing set, for which the funds were held over from 21/22, so the net expenditure to Q3 was just under £15,000 including project spend of £3000.

RESOLVED: That the Quarter 3 budget be received.

5. Projects

The Committee considered a list of projects alongside proposed expenditure. Some residents had suggested the surface of the basketball court/football area needed to be investigated. The Committee noted that this issue had not been picked up in any of the regular inspections but agreed to recommend adding in a sum to the budget and amend the Inspection checklist to check the surface for any loose gravel.

RESOLVED: that Council be recommended to approve the list of projects as submitted subject to the following amendments:

- (a) 2023/24 – add in £5k for the basketball court surface and £500 for the Coronation.
- (b) 2024/25 – add in £5k for infant swings and remove £30k for multi play unit replacement
- (c) 2025/26 – add in £50k for multi play unit replacement.

6. Budget Forecast

The RFO presented the budget forecast for 2023/24. There had been a slight increase in the tax base which would offset any raw inflationary increase on the precept. The RFO presented examples of a number of scenarios relating to the precept including keeping the precept the same as the previous year; keeping the Band D charge the same as the previous year; a 5% increase and a 10% increase. The Committee discussed the impact of inflation on costs and supplies and services along with the list of projects to be progressed.

RESOLVED: that:

- (a) the Council be recommended to agree a precept of £26,110 for 2023/24 which represents an increase of 10% on the previous year and a Band D increase of £4.61 over the year.
- (b) The RFO review the 22/23 budget and propose virement as appropriate for the Council to approve.

7. Reserves

The RFO had circulated the current Reserves List. The list showed a general reserve of £5k along with earmarked reserves of over £15k. The general reserve needed to be sufficient to enable the council to function for a minimum of 3 months. Members agreed to increase the general reserve to £6k and increase the overall balance to £28k.

RESOLVED: that the Council be recommended to increase the general reserve to £6k and the balance to £28k.

The Meeting closed at 5.37pm

Cllr Jill Johnston (in the Chair)