



Minutes of the Finance Committee

Held via Microsoft Teams

On Thursday, 14 October at 5.30pm.

Present: Councillor Phil Crayford (Chair) presided

Councillors: Mike Glover & Mark Tribe

Clerk to the Council: Huw Evans

5 Apologies for Absence

An apology for absence was received from Councillor Peter Gibson.

6 Disclosures of Personal & Prejudicial Interests

In accordance with the Code of Conduct adopted by Llangyfelach Community Council, no interests were declared.

7 Minutes of Finance Committee

Resolved that the Minutes of the Finance Committee Meeting(s) held on the following date(s) be approved and signed as a correct record:

- i) 10 June 2021.

8 Budget Monitoring 2021-2022

The Clerk stated that in accordance with the Local Government Finance Act 1992, the Community Council must agree a budget and set a precept for the following financial year. In preparation of that process, it is considered good governance to ensure regular Budget Monitoring.

He outlined the Community Council's Bank Balances as of 7 October 2021:

Account	Balance
Current Account	£9,924.95
Reserve Account	£22,010.69
Total	£31,935.64

He referred to the Annual Meeting of Council of 13 May 2021 where the "Council Priorities & Spending Plan 2021-2022" report was considered. The Clerk provided a written update in relation to each of the set priorities.

The Clerk also referred to the level of reserves held by the Council.

The Committee considered the report and the need to reduce the reserves or to earmark them for specific projects such as the forthcoming Local Government Elections on 5 May 2022, the Crossing of the B4489 etc.

Resolved that:

- 1) The Financial Budget Comparison 2021-2022 be noted.
- 2) The Bank Balances as of 7 October 2021 be noted.
- 3) The Finance Committee recommend to Council that:
 - a) The issue of Reserves be considered, and appropriate action taken to reduce and / or earmark them for specific projects.

The meeting ended at 5.50pm

Chair