



Minutes of the Finance Committee

Held: Multi-Location Meeting: At: Llangyfelach Church Hall, Llangyfelach & Remotely via Microsoft Teams

On Tuesday, 6 September 2022 at 5.30pm.

Present:

Councillors: Phil Crayford (Chair) Presiding

Peter Gibson & Sharon Phillips

Clerk to the Council: Huw Evans

5 Apologies for Absence

An apology for absence was received from Councillor Mike Glover.

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) 19 May 2022.

8 Budget Monitoring 2022-2023

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 6 September 2022:

Account	Balance
Current Account	£12,954.90
Reserve Account	£12,018.64
Total	£24,973.54

He referred to the Annual Meeting of Council of 19 May 2022 where the "Council Priorities & Spending Plan 2022-2023" report was considered. The Clerk provided a written update in relation to each of the set priorities.

The Clerk 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 as outlined in the Spending Plan.

Resolved that:

- 1) The Financial Budget Comparison 2022-2023 be noted.
- 2) The Bank Balances as of 6 September 2022 be noted.

The meeting ended at 5.50pm

Chair