



Minutes of the Finance Committee

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

On Tuesday, 8 December 2022 at 5.30pm.

Present: Phil Crayford (Chair) Presiding

Councillors: Peter Gibson, Mike Glover & Sharon Phillips

Clerk to the Council: Huw Evans

9 Apologies for Absence

There were no apologies for absence.

10 Disclosures of Personal & Prejudicial Interests

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

11 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) 6 September 2022.

12 Draft Budget 2023-2024

The Clerk stated that in accordance with the Local Government Finance Act 1992, the Community Council must agree a budget and set the precept for the following financial year. The Community Council must therefore agree both at its meeting scheduled for January. He outlined the Community Council's Bank Balances as of 30 November 2022:

Account	Balance
Current Account	£4,105.59
Reserve Account	£12,031.65
Total	£16,137.24

He stated that the Council needs to consider its spending plans, and ambitions for the new financial year. Council also needs to consider whether it needs to raise more from the Precept to raise reserves to deliver its ambitions. These factors provide the relevant information for the Council to set a Budget.

He stated that the Chair of Finance Committee and the Clerk had prepared a Draft Budget 2023-2024 which was outlined in Appendix A of the report. The Draft Budget 2022-2023 assumed a £6,000 increase to the precept. This equated to an increase of approximately £6.37 per annum per Band D equivalent property.

The Clerk outlined the Draft Budget 2023-2024 in detail.

Resolved that the Finance Committee recommend the following to Council:

- 1) The Precept for 2023-2024 be set at £30,000.
- 2) The Draft Budget 2023-2024 be adopted.

The meeting ended at 5.58pm

Chair