**Minutes of the Finance Committee Meeting held on 15th November 2022 The Village Hall, Plough Road Great Bentley Colchester CO7 8LG**

Present: Cllr. R. Taylor (Chair) Cllr. P. Dennitts Cllr. B. Herbert

Arrived later: Cllr K. Plummer

In attendance: Mrs Jennifer Spear (RFO)

**10.22.08 To receive and approve any Apologies for Absence**

Apologies were received and accepted from Cllr Edwards. Cllr Plummer advised he would be in attendance but would be arriving late due to a meeting conflict.

**10.22.09 To receive any Declarations of Interest**

Cllr Plummer declared an interest in the hiring of mobile toilets for events as his wife is on the Village Hall Events Committee.

**10.22.10 Minutes of the 12th April 2022 meeting to be approved and signed**

**Resolved –** that the minutes of the meeting on the 12th April 2022, be approved as a correct record and signed by Cllr R Taylor, as the chair was not in attendance at that meeting.

**10.22.11 Public participation session with respect to items on the agenda and matters of mutual interest**

No Public Present

**10.22.12 To discuss Great Bentley Financial Regulations section 4.4**

This section states that salary reviews should be carried out in August, this has become an issue as the recommendations haven’t been received in August for the last 2 years which has made it difficult to review. The 2022/23 has been received – the RFO will send them out.

Cllr Dennitts proposed to move this to a review before the November Finance meeting instead, in a meeting of the personnel committee to agree any new grading before the budget meeting.

**Resolved –** All agreed to this update, the RFO will action and bring to the Full Meeting in December for Full Council approval.

**10.22.13 To review year to date actual expenditure versus budgeted expenditure for 2022/23**

Report circulated prior to the meeting.

*(Noted that the RFO has not necessarily allocated the correct cost codes to some invoices due to being new and not knowing the correct codes)*

As at the 30th October 2022 the expenditure stands at £55,659, projected budget spend was amount was £132,577, with a budgeted for income of £1898 (Allotment rent), £2257 (Verge Cutting), £1070 GBPS rent, £100 peppercorn rent, totalling £5325 leaving £4792 to be added to GBPC reserves, on top of this there is also the LCTS grant and VAT126 return and bank interest received. However as at the 30th October the forecast projected actual expenditure is now at £88,757 which is a lot lower then the amount budgeted for.

This is due to the PCSO Salary budget not being used so far as the PCSO has not been working this is £19,750 that has not been spent (therefore there have been no projections) however confirmation has been received that she is back and GBPC will have to pay for approx. 5 months, this is not yet confirmed that a bill will be received this year.

Staff costs have been a lot lower, the locum and the new RFO are on lower salaries than was budgeted for and also not using the pension scheme at this time, making the underspend here approx. £19,000.

There has been no spend yet on the Christmas Tree, or lights as there has been no spend yet there has been no forecast. Also this year the residents who have let the Parish Council use their electric in previous years have nearly all agreed to continue to donate the cost of this electric but there may be a cost going forward into next year.

Other Items of Note discussed by the Council:

1200 – Verge Cutting – no expenditure on this so far this year, this invoice would have come in from Landscape Services, the RFO has put all of these invoices under grass cutting/strimming contract, the forecast for this amount is forecasted to go over budget which makes sense as this is a separate contract. The clerk will get together with Cllr Herbert and split the Landscape Services invoices and reallocate to their correct cost code.

Clerk Net Salary cost code should be changed to Staff Costs – **Clerk will action.**

4175 – No budget spent as the PCSO has not been here, however the PCSO is now back so there will be an invoice for 5 months for this year due to be received.

RFO removed Sundries account – there was £10 there already for this year but going forward there will not be a budget line for sundries.

4195 – Advertising – No Budget agreed for this, this year but it has been a cost. RFO has allocated the cost for the village magazine under here but this needs to be a separate line for the Village magazine cost, a new cost code is needed for recruitment (under office and administration) for the advertisements for the RFO role/ Clerk role – **Clerk will action.**

Street Lights £3000 in earmarked reserves currently for street lights, plus £6000 budget for new lights. Cllr Taylor advised this amount should have gone down as this is for the lights that have been updated. Clerk will send over A&J lighting invoices to Cllr Taylor to be able to reconcile this and possibly move any funds out that of reserves if need be. **Clerk will Action**

Grants need to be changed back to an application time of once a year and a promotion within the village to encourage people to re-apply for the grants due to the underspend so far this year **Clerk will Action**

**10.22.14 To consider the income and expenditure draft budget for 2023/24**

The clerk presented the Council with a draft budget for next year, which shows a predicted expenditure of £136,537. Which is an increase on last year due to the predicted cost of the rise of electric, and inflationary rises. This spend would be covered by raising the precept to £133,000 and using the income from Allotments of £1898, ECC Verge Cutting £2257, rent from Great Bentley Pre-sch £1070 and £100 peppercorn rent – total £5325 plus the proposed precept amount of £133,000 gives a total of £138,325 income.

Cllrs Discussed the following:

**Resolved** Need to remove the £6000 budget line for new installations of streetlights going forward because the new housing estates are responsible for inputting the new streetlights and county are responsible for the energy costs for these.

**Resolved** 4195 – Advertising – No Budget agreed for this, this year but it has been a cost. RFO has allocated the cost for the village magazine under here but this needs to be a separate line for the Village magazine cost, a new cost code is needed for recruitment (under office and administration) for the advertisements for the RFO role/ Clerk role – **Clerk will action.**

**Resolved** Street Lights £3000 in earmarked reserves currently for street lights, Cllr Taylor advised this amount should have gone down as this is for the lights that have been updated. Clerk will send over A&J lighting invoices to Cllr Taylor to be able to reconcile this and possibly move any funds out that of reserves if need be.

**Resolved** Allotment fencing needs to remain on the budget as although there is a new fence, there has been a section of the fence that has been damaged and this needs to be repaired. (Cala homes will be paying for any fences they need).

**10.22.15 To consider capital expenditure and other projects for 2023/24**

Parish Council fund a grant for the toilets for the Carnival and the Village Show each year, rather then giving a grant the council just hire the toilets and pay for them directly, the toilet cost should stay under discretionary grants as a donation.

Grants need to be changed back to an application time of once a year and a promotion within the village to encourage people to re-apply for the grants due to the underspend so far this year.

Add £5000 playground repair reserve to the earmarked reserves just in case of any maintenance issues as the play area is going to be over 2 years old.

Agreed the same budget for the Coronation as for the Jubilee this year of £540.

**10.22.16 To set the recommended precept request for 2023/24**

**Resolved -** This has been recommended to be set at £133,000 to go to full council for approval, in December. This is a total increase of £5749 from last year – which works out at a 4.5% increase for the year. Tax base of 942.3 (based on last year as this years figures are not in yet), this is an increase of £6.06pp per year or £0.51p pp per month.

Based on the projected Income minus expenditure (£133,130 - £88,757) £44,373, plus bank balance on 1st March 2022 £125,838 equals £170,000. Minus Earmarked Reserves £58,911 leaves £66,927 in General Reserves. A healthy general reserve is approx. 50% of the precept in this case it should be £63,625 for this financial year.

**10.22.17 To consider the appointment of an auditor for 2023/24**

**Resolved –** This decision has been deferred until the next meeting.

**10.22.18 To agree a date and a time for the next meeting**

**Resolved –** The next meeting was set for 21st March 2023 at 10:00

There being no further business the Chair closed the meeting at 12:28pm

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