

LAXFIELD PARISH COUNCIL
FINANCE COMMITTEE MEETING

Budget setting proposals
4th January 2024 at 4 15 pm in the Parish Room

MINUTES

Attendees: D Martindale (Chair), L Sharman, R Sutton

1. Apologies and approval of absences

None

2. Approval of Finance meeting minutes – December 2022

The minutes from the Finance committee meeting held in December 2022 were approved.
Proposed R Sutton, seconded, L Sharman, AIF.

Budget review, year to date, forecast and proposed 2024/25 budget

Supporting documentation had been circulated prior to the meeting. The budget year to date, forecast to the end of the financial year and proposed budget were discussed. The following points were noted in addition to the supporting information:

- a. CIL payments had increased substantially during the financial year as had cemetery fees and bank interest.
- b. Significant monies transferred from reserve accounts to fund a number of PIIP projects had not been spent this financial year.
- c. It was agreed that the current subscriptions should be continued for the next financial year with the exception of zoom which would be reviewed at the January 2024 PC meeting.
- d. It was agreed to propose that the clerk's salary budget line should be increased to accommodate approximately 100 hours of support to ensure the delivery of a number of projects.
- e. It was agreed to propose that the insurance budget line should be increased to accommodate any inflationary costs.
- f. It was agreed to propose that the rental fee line should be increased to accommodate village hall hire costs as these were currently charged to the VH line. The VH line would be decreased accordingly.
- g. It was agreed to propose to increase cemetery fees as below:
 - £100 reserve burial plot, £100 burial interment
 - £60 reserve GOR ashes plot, £60 GOR ashes interment
 - £60 headstone in cemetery, £60 tablet in GOR
 - £35 Additional inscription

It was agreed that the draft budget would be amended accordingly in readiness for submission for approval at the Parish Council meeting due to be held on Monday 8 January 2024. Proposed L Sharman, seconded D Martindale, AIF.

3. Confirmation of CIL receipts

It was noted that the following CIL receipts had been received. The date for spending each allocated amount is also indicated below:

2019/20	-	£ 7 769.72	needs to be spent by Apr/Oct 2024
2020/21	-	£ 19 331.52	needs to be spent by Apr/Oct 2025
2021/22	-	£ 18 771.64	needs to be spent by Apr/Oct 2026
2022/23	-	£ 52 738.61	needs to be spent by Apr/Oct 2027
2023/24	-	£ 83 305.84	needs to be spent by Apr/Oct 2028
CILTOTAL	-	<u>£ 181 917.33</u>	

4. Precept proposal

It was agreed that the precept proposal to be put forward to the full Parish Council meeting on 8/1/24 should be set at £46 357, the same level as last financial year. This means that the impact on the council band D tax base is reduced as the tax base is larger. It was agreed to publicise this fact through the website and the newsletter as well as it being shown on council tax bills.

Proposed R Sutton, seconded D Martindale. AIF.

5. Parish Council account review

Parish Council accounts at 30 November 2023:

• Barclays current account	-	£ 10 831.42
• Barclays saver account	-	£ 151 585.73
• Barclays reserve account	-	£ 49 231.31
• BALANCE TOTAL	-	£ 211 648.46

6. Village Hall account review

Village Hall at 30 November 2023:

• Barclays current account	-	£ 6 938.06
• Barclays saver account	-	£ 27 223.20
• VH TOTAL	-	£ 34 261.26

7. Snook Bequest Account Review

• Account balance	-	£ 13 916.96
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The meeting closed at 5 20 pm.