CYNGOR CYMUNED YSTALYFERA COMMUNITY COUNCIL

Minutes of the Finance Committee Meeting held online via Zoom on 12th December 2022 at 6:30pm

Present

Cllrs. Ann Jenkins, Cathy James, Emyr Wyn Williams, Ann Lewis

Apologies

Name	**Reason**	**Other Absence:**
None.		

		ACTION
1.	**2022-23 Budget Monitoring** • Clerk presented a budget monitoring spreadsheet indicating income and expenditure to 30 September 2022 and estimated outturn to the end of the financial year. Clerk explained that she had broken down the budget categories to include staff costs and to split park and event costs – this works better with the new online accounting program. Clerk explained that spending had remained within budget for the most part but that some reserves have been used to pay for Penyrallt Park Fence and Election costs. Income from the Community Hall is increasing, and a new group will be starting in January. Resolved noted. • Clerk will amend figures in column 3 to show annual expected outturn as Community Hall and General Administration only shows 6 months costs. Resolved noted. • Resolved that the 2022-23 Budget Monitoring report be accepted with amendments as mentioned above. • Clerk presented bank balances on 30th September 2022 and 12 December 2022. Resolved that bank balances be accepted.	Clerk to continue monitoring budget.
2.	**Possible Spend 2023-24** The following approx. costs were discussed: • **New plaques for Cenotaph: approx. 1,000.00** This could be carried out as an ongoing project i.e. one or two new plaques per year over the next 3 years. • **Planting Project: approx. £6,000** Invitations to tender will be sent out to Old School Nursery, Glantawe Landscapes and Pearsons. • **Grass-cutting: approx. £6,000** Invitations to tender will be sent out to NPTCBC, Glantawe Landscapes and Countrywide. • **Christmas: approx. £10,000** Some new lights may be needed. Centregreat installation costs may increase slightly. Resolved noted.	Council to decide on tenders and Cenotaph improvements.

3.	**Budget Estimates and Precept for 2023-24** • Clerk reported on the 2023-24 budget estimates, based on the anticipated expenditure and income in 2022-23. Expenditure was considered. • Cllr C. James stated that NPTCBC have not budgeted for Members Fund payments, therefore this income cannot be relied upon. • Clerk reported that expected reserves at the end of year, based on projection for 2022-23, would be in the region of £35,000-£40,000. It is recommended that council reserves cover 3 – 6 months council running costs. This means that council reserves should be between £23,687.50 - £47,375.00 (based on £94,750.00 budget). Clerk went on to explain that if 2022-23 goes slightly over budget (due to the costs of the new fence at Penyrallt Park and the Elections) then some reserves may need to be used before the end of this period. Resolved noted. • Clerk presented Precept options sheet and explained the Council Tax Base for 2023-24. Expenditure options, precept options, council reserves and the implications for Council Tax were considered. Due to increased utility costs, potential park repairs and necessary works to the Community Hall, it was agreed that the Precept be set at £94,750.00 for 2023-24 equating to £58.64 per council tax band D equivalent. This would be an increase of 6% (or £3.42 per annum, per council tax band D). This would also allow sufficient reserves in case of urgent works, unexpected costs, return of pandemic etc. • Resolved that Council be recommended to: 1. Agree the Clerk's report on estimates for 2023-24. 2. Levy a Precept in the sum of £94,750.00 for the financial year 2023-24.	Make recommendation to full council.
	The meeting ended at 7:35pm.	