

Minutes of Finance Committee Meeting on 05 January 2022

Meeting at Memorial Hall, Cavendish at 7.30pm

Attendees: Finance Committee Members- Cllrs Halliday, and Williamott. Cllr. Mark Freeman was isolating and joined the meeting via “WhatsApp”

C R Turner-Clerk/RFO

No Members of the public

An agenda had been prepared by the clerk which had been circulated.

The agenda was to review where we currently stood with regard to the current year, estimated expenditure for the remainder of the financial year and to look at the budget for 2022/23 and complete the precept application to be put to the full council the following week.

As at 31st December our bank account balance was £62333.77. This compared to 2020 which was £35702. Subsequent to Dec 2020 we received a number of grants and donations which meant that as at 31/3/21 our balance was £41458. A further grant was received this financial year of £8000. When our precept request for the current year and budget set, it was before these unexpected grants were received. Our income this year has therefore been higher than expected. Expenses this year after Memorial Hall costs are £17000 compared to a budget of £27900 for the full year. However, we do have major costs this year for grass cutting and Insurance and with other costs we are likely to spend another £12-£15000. We should however be left with a year end balance of £47000.

A lot of the funds we have are to be earmarked for specific areas and the Finance Cttee felt that £10000 be put aside for further Memorial Hall expenses, £3000 for War Memorial cleaning, and £10000 for traffic management issues including a new sign on the Clare side of the village replacing the current sign. This will leave a reserve of £24000. Some of which will be used to cover the budget shortfall for 2022-23, and to avoid a large increase in the precept.

It was felt that we needed to increase our income and we looked at areas where monies are paid to us for using our facilities which would impact on them rather than all villagers. The proposal is that we increase our Cemetery fees by 20% (still cheap compared to other cemeteries), Allotment rent and hosepipe use by 10% (extra £3.50 per year for full plot/hosepipe) and Hall fees to increase by 10%.

A budget for 2022/23 had been prepared by the clerk. This was discussed at some length, as a number of changes had been incorporated. We will need to increase costs for Grass cutting and Memorial Hall costs. There are likely to be extra costs for the pond/tree management and perhaps The Orchard as well as new sign for traffic. Overall, our expenses are likely to be in the region of £35950. We receive income from the glass re-cycling and allotments. Hall income is covered by the costs as is the cemetery income. Last year our precept demand was for £26900, this year expenses are expected to be net £34450. To ensure the rise is kept to a minimum £7000 will come from reserves reducing the demand to £27450. Our tax base has increased slightly which means overall there will be an increase of £0.36p for the year for a Band D Council Taxpayer - 0.56%.

This is to be put to the full council on 12th January.

C R Turner