

Minutes of the Broomfield Parish Council's Finance Committee.

Held in Broomfield Village Hall at 7.30 p.m. on Wednesday 27th October 2021

FIN21/33 Members Attending

Committee members, Cllrs Barnes, Blake[#], Faulds, Bleet and Hubble
Officer present, Parish Clerk, Mark Hembury

An apology for absence was received from Councillor Mercer

Resolved Apology from Cllr mercer is accepted. Propose by Cllr Barnes and seconded by Cllr Hubble. Agreed unanimously.

FIN21/34 Declarations of interests

There were no declarations of interests

FIN21/35 To approve the minutes of the Committee Meeting held 25th August 2021.

Resolved The minutes are accepted as an accurate account.

Proposed Cllr Barnes and seconded Cllr Bleet. Agreed unanimously.

FIN21/36 To receive an update on banking arrangements and investments from the Clerk

[#]Cllr Blake arrives at 7.40 pm

The Clerk confirmed that the current account with Unity Bank was now open.

We are awaiting receipt of the Unity Bank debit card and then the final transfer of accounts will take place and the Cooperative account will be closed. Two deposit accounts are held, National Savings has £126,594 invested, The new CCLA account holds £100,000.

FIN21/37 To note financial information including the income and expenditure report for the six months to the end of September 2021.

This information was noted. Cllr Blake stated that there may be a requirement for a further £1000 for work on the Neighbourhood Plan in the new year.

FIN21/38 To consider a draft budget by Committee for the financial year 2022/23

FIN21/38.1 Operations Committee.

The budget for grants (code 4200/110) would be increased to £25,000

FIN21/38.2 Village Amenities

The budget for allotment maintenance (code 4355/230) would be increased £2000.

The reference to MUGA would be deleted from code 4210/210

FIN21/38.3 The budget for the Neighbourhood Plan (code 4700/300) would increase to £5000

The proposed budget for the year 2022/21 was otherwise agreed as published. It was further agreed that the precept for the next financial year would be increased. Once the figures for the tax base have been received from Chelmsford City Council, the size of the increase in precept would be decided as well as determining what sum of money(if any) would be drawn from existing reserves to supplement the precept to be levied.

The meeting closed at 9.10 p.m.