

## Minutes of the Finance Committee held on the 06 November 2023 in Shepherdswell Village Hall at 1930hrs.

### Present

Cllrs Terry Hunt (Chair of the Finance Committee), John Bulaitis, Barry Crush, Marien Elgar, Keith Roberts

Clerk: Jan Rousell

Two members of the public

### 1.0 Apologies

None

### 2.0 Declarations of Interest

None

### 3.0 Minutes of the meeting held on the 10 July 2023

Cllr Roberts proposed that these be approved and signed, seconded by Cllr Crush. **All agreed**

### 4.0 Public Participation limited to items on the Agenda

None

### 5.0 Parish Clerk`s Report

The Parish Clerk presented an overview of the current financial situation, bank balances as at 05/10/2023 were Current £9746.22 and Reserve £76077.67. There have been several one off items which have impacted the budget so far this year, with a few more still to come, such as the school minibus, cemetery footpath, village green posts and locum clerk costs.

### 6.0 Finance

6.01 The committee reviewed the current financial position.

6.02 The committee reviewed the budget for the next financial year (2024/25). Items discussed included:

- Increase in Clerk`s salary and expenses to reflect the amount of training to be undertaken and a review of the current recommended salary scales
- An increased spend on council insurance following a general uplift in insurance premiums
- Possibility of increased grants to village forums
- A further amount reserved towards the replacement/updating of the village hall plumbing and heating system
- An increased spend on Health & Safety requirements for amenity areas together with an increased amount on tree safety following recent adverse weather conditions

- Further possible expenditure on the village hall access road and car park
- Costs of cleaning and refurbishing war memorials
- Funds put aside to purchase more play equipment for the recreation ground
- A further amount reserved for highway improvements
- Reduced spending on bollards, gates, fences as there are already sufficient monies in reserve
- The creation of a new heading called Community Development Projects, to build up a fund for possible future projects which could include items such as replacing the bark in the play areas with chopped rubber to provide a safer surface and other unexpected suggestions by residents

Therefore, the expected expenditure for 2024/25 is £97450.00. This led the committee to recommend a 50% increase in the Parish precept which would provide a precept income of £75750.00 for the next financial year. The Parish Council will need to call on reserves to meet the shortfall but it was felt that any further increase would not be welcomed by residents.

Cllr Elgar proposed that the discussed budget and precept be presented to the next full Parish Council Meeting, seconded by Cllr Roberts. **All agreed**

It was agreed that with the cold weather approaching £200 should be ring fenced from this years 'forum' budget allocation, for the provision of a Warm Hub at East Kent Railway.

#### **7.0 Finance Risk Assessment**

Cllr Roberts proposed that the Finance Risk Assessment, which had previously been circulated, be adopted, seconded by Cllr Crush. **All agreed**

It was agreed that the Financial Regulations and General Reserves Policy be added to the Agenda for the next meeting.

**Meeting closed at 2050 hrs**