

Creech St Michael Parish Council

A Parish to be *Proud of*

CREECH ST MICHAEL PARISH COUNCIL

Minutes for the Finance Committee Meeting of Creech St Michael Parish Council [CSMPC] held at Creech St Michael Village Hall on **Monday 24th October 2022 at 7:00pm**

Councillor Attendance

Cllr. David Griffin - Chair	DG	Present	Cllr. Neil Davidson	ND	Present
Cllr. Annabelle Peters	AP	Present	Cllr. Paul Tucker	PT	Present

Also Present: Andrew Williams, CSM Parish Clerk and Responsible Financial Officer.

Meeting started at 7:02pm

1.	Chair's welcome
	DG welcomed all Councillors to the meeting.
2.	Community Question Time
	There were no questions from the community.
3.	To receive any apologies for absence
	None.
4.	Declarations of Interests.
	None.
5.	To Review the minutes of the meeting held on the 20th July 2022.
	The minutes had previously been approved by full council on 3 rd October 2022.
6.	Bank Reconciliation September 2022 [M]
	The bank reconciliation for the quarter ending September 30 th 2022 was approved.
	Prop: DG Sec: AP In Favour: 4 Against: 0 Abstain: 0
7.	Budget Reconciliation – to review the projected outturn of the expenditure and income budgets for the 2022/23 financial year and to agree any changes required to the allocated in-year funds. [M]
	<p>The Clerk and RFO set out projected income and expenditure for the remainder of the financial year. It was reported that income was as projected in the budget. The profile for expenditure is projecting an underspend of £23,000.00. A significant proportion of this is as a result of an underspend on salaries, the purchase of Speed Indicator Devices and the maintenance of selected assets within the Parish.</p> <p>DG suggested that the committee should identify opportunities to use these funds for the benefit of the community.</p> <p>The Clerk and RFO reported that after investigation there were funds in reserve of £51,324.36. These reservices included unspent Community Infrastructure Levy funds, historical budget</p>



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	underspends and a reserve fund of £20,000.00. Funds held on behalf of the Party in the Park group stood at an additional £20,025.55.				
	DG proposed that priority be given to expending the CIL funds.				
	No vote was taken on the proposal.				
8.	Financial Reporting – to agree a proposal to amend the financial reporting process to full council and include a spend-to-date report. [M]				
	DG proposed that income and expenditure information be added to full council meetings to provide a greater level of visibility of financial records.				
	It was agreed that the working document be presented by the Clerk and RFO at each full council meeting.				
	Prop: DG	Sec: AP	In Favour: 4	Against: 0	Abstain: 0
9.	Budget setting Process for the 23/24 Financial Year - to consider and approve the process and timescales for agreeing and approving the 2023/24 financial budget. [M]				
	The Clerk and RFO set out a timetable for the budget-setting process for the 2023/24 financial year along with a series of assumptions and working constraints.				
	The timetable included a period of consultation for the full council as well as approval of the budget ahead of submission to the District Council. The timetable took account of the changes at county level, as the transition to a unitary authority took place.				
	DG identified concerns about the scale of funds required to maintain the Rec Park and its facilities. It was agreed that the Rec Park Committee would be asked to produce a plan of operating costs for the coming year. It was agreed that there was a need to make better use of the buildings to generate an income. This would require some investment.				
	A discussion on the precept calculation resulted in an agreement that the precept for the 2023/24 financial year should be increased by the indicative rate of inflation.				
	The budget setting timetable was approved and it was agreed that the precept should be increased in line with the rate of inflation.				
	Prop: DG	Sec: AP	In Favour: 4	Against: 0	Abstain: 0
10.	Proposal to transfer funds from the Lloyds Bank account to the Unity Trust Bank account. [M]				
	The proposal to transfer funds by a cheque from the Lloyds Bank account to the Unity Trust Bank account was approved. It was agreed to keep the balance in the Lloyds Bank account to a minimum.				



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	The Clerk and RFO had commenced the process of closing the Lloyds Bank account and the transfer of remaining funds to the Unity Trust Bank account.				
	Prop: DG	Sec: AP	In Favour: 4	Against: 0	Abstain: 0
	Items for Discussion				
11.	Asset Management – to discuss and develop a framework for managing the Parish Council's assets.				
	This matter was covered under item 9.				
12.	Party in the Park Group – update on progress to agree a memorandum of understanding.				
	The Clerk and RFO and DG had not received any further communication from the Party in the Park Group. The Clerk and RFO had provided members of the Party in the Park group with a proposal of how to manage the funds, but no response had been received.				
13.	Correspondence				
	AP had received correspondence from the Community Youth Project (CYP) and raised the matter of the provision of support for young people in the parish. It was agreed to take a proposal to the next council meeting to buy-in the service from CYP for the remainder of the year and to seek funds to improve the main room in the Pavilion building at the Rec. Park. AP had received a letter from Novus Renewable Services requesting a decision on how the community benefit funds, which would be provided to offset the impact of the solar power panel installation. It was agreed that a proposal to request that the funds be managed by the Somerset Community Foundation should be taken to the next full council meeting.				
14.	New Matters to be Carried Forward				
	There were no matters to be carried forward.				

The meeting ended at 9.41pm

[V] = Where a resolution (vote) is expected

Andrew Williams, CSM PC, Clerk and RFO, 07866771627, Email clerk@creechstmichael.net

The next Creech St Michael (CSM) Parish Council meetings are on:

Monday 07 November 2022 at 7pm in the CSM Village Hall

Monday 05 December 2022 at 7pm in the CSM Village Hall



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