



Broomfield Parish Council

Minutes of the Broomfield Parish Council's Finance Committee.

Held in Broomfield Village Hall at 7.30 p.m. on Wednesday 24th August 2022

FIN22/1 Members Attending

Chairman Cllr Barnes. Also present Councillors Blake, Mercer, Bleet and Faulds.

Officer present, Parish Clerk, Mark Hembury

Apologies for absence were received from Councillor Steed.

Resolved Apology from Cllr Steed is accepted. Proposed by Cllr Barnes and seconded by Cllr Faulds. Agreed unanimously.

FIN22/2 Declarations of interests

There were no declarations of interests

FIN22/3 To approve the minutes of the Committee Meeting held 23rd March 2022.

Resolved The minutes are accepted as an accurate account.

Proposed Cllr Bleet and seconded Cllr Faulds. Two abstentions, all others in agreement.

FIN22/4 To note the financial information including the income and expenditure report, earmarked reserves, balance sheet, and CIL money for the four months to the end of July 2022.

This information was noted.

FIN22/5 To consider the 5-year advance revenue and budget forecast.

The Finance Committee are aware of the impact on the budget from next year onwards as a result of the net loss of 534 houses as a result of the City Council Governance Review. Whilst the next five years will present a challenge, there will be an improvement in the position thereafter, as new-build homes start to arrive. A cautious approach has been taken in preparing a five- year forecast, and members are aware that a significant increase in precept may be necessary to balance budgets going forward. Committees will need to consider carefully the levels of both essential spending and discretionary spending in order to prepare a final submission on the draft budget that will be put before the Finance Committee for their meeting on October 26th.

FIN22/7 To consider the transfer of the sum of £85,000 from our NS&I Investment Account to a Cambridge and Counties 95 day or 1 year fixed account.

Resolved The following amended resolution was proposed by Cllr Barnes and seconded by Cllr Bleet:

The Finance Committee approves of the transfer of the sum of £85,000 from the NS&I account to a Cambridge and Counties Bank 1 year fixed account.
All in favour of the motion.

FIN22/6

To note the valuation report for the Angel Pub 'waste' land and to consider any proposals regarding the potential use of this land.

Following advice from the Clerk, The Finance Committee Chairman, Cllr Barnes stated

The Public Bodies (Admission to Meetings) Act 1960 Sec 1 (2) provides that "A body may, by resolution, exclude the public from a meeting (whether during the whole or part of the proceedings) whenever publicity would be prejudicial to the public interest by reason of the confidential nature of the business to be transacted or for other special reasons stated in the resolution and arising from the nature of that business or of the proceedings; and where such a resolution is passed, this Act shall not require the meeting to be open to the public during proceedings to which the resolution applies."

Resolved On account of the discussion to be had regarding potential purchase of an asset, Cllr Barnes proposed that the press and public be excluded from the meeting for this agenda item. Seconded by Cllr Bleet and all in favour of the motion.

Various community uses for the land were considered by the Finance Committee. The Clerk was asked to make contact with a representative of Mitchells and Butlers with a view to holding a meeting to further discuss the matter under consideration.

Agenda items for the next meeting

Final budget proposal for submission to Full Council for the year 2023/24.

The meeting closed at 9.00 p.m.