



Broomfield Parish Council

Minutes of the Broomfield Parish Council's Finance Committee.

Held in Broomfield Village Hall at 6 p.m. on Wednesday 7th December 2022

FIN22/22 Members Attending

Chairman Cllr Barnes. Also present Councillors Blake[#], Mercer, Bleet, Steed[#] and Faulds.

Officer present, Parish Clerk, Mark Hembury

There were no apologies for absence.

FIN22/23 Declarations of interests

There were no declarations of interests

FIN22/24 To approve the minutes of the Committee Meeting held 30rd November 2022.

Resolved The minutes are accepted as an accurate account.

Proposed Cllr Faulds and seconded Cllr Bleet. One abstention, all others in agreement.

[#] Councillors Blake and Steed arrive.

FIN22/25 To note a report from Chelmsford City Council regarding the potential transfer of general reserves to newly created parish councils.

This report was noted.

FIN22/26 To consider a budget and precept requirement for the financial year 2022/2023.

Two options were given to the Committee for consideration as follows

Option 1

A budget of £192,415 which will be financed by a precept request of £201,583, other income of £6832 and a contribution from reserves to an Earmarked reserve of £36,000. This will provide a Band D rate of £94.70, a 65.7% increase.

Option 2

A budget of £176,565 which will be financed by a precept request of £169,733 and other income of £6832. This will provide a Band D rate of £79.73, a 39.6% increase.

The Committee Chairman, Cllr Barnes re-stated the two guiding principles as far as he was concerned, that there should be no reduction in the level of services provided to the community and there should be no job losses amongst the staff. Cllr Barnes pointed out that option 1 had been discussed at length at the meeting held on 23rd November and had needed only some minor changes.

Cllr Blake presented the background to option 2, which involved a reduction in spending within certain lines of the budget compared to option 1 and the use of CIL money for areas of expenditure that would be appropriate. An earmarked reserve of £36,000 would be created to support the Village Hall should this be required and would be financed by the use of £20,000 which is the anticipated underspend for this year, the transfer of £10,000 from the School Lane Earmarked reserve (To be replaced by CIL money) and the use of £6,000 from general reserve. This would leave the level of general reserves in the region of £100,000, which would be adequate to provide for six months of operations if required.

A discussion then took place between members regarding the merits of the two options.

Resolved. Cllr Faulds proposed that option 1 should be adopted for recommendation to Full Council. This was seconded by Cllr Steed. Four members in favour, one against and one abstention.

Option 1 was therefore adopted for recommendation to Full Council.

FIN22/27

Agenda items for the next meeting.

None identified. The date of the next Finance Meeting is to be agreed.

The meeting closed at 7.10 p.m.