



COLWICH PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON THURSDAY 14TH NOVEMBER 2024 AT THE PARISH CENTRE, ST. MARY'S ROAD, LITTLE HAYWOOD, COMMENCING AT 7:30PM.

PRESENT (For all or part of the meeting): Cllr Plant (Chairman); Cllr Dunn (Vice Chairman) and Cllr Hill.

IN ATTENDANCE: Revd Mr M Lennon (Chief Officer and Responsible Financial Officer) and Mr A Egan (Deputy Chief Officer and Finance Officer).

PUBLIC PARTICIPATION: No members of the public were present.

MINUTES

9/24F **APOLOGIES** were received from Cllr Mosley (away).

RESOLVED to accept the apology.

PROPOSED Cllr Dunn **SECONDED** Cllr Plant.
On being put to the vote, the Resolution carried unanimously.

10/24F There were no **DECLARATIONS OF INTEREST**.

11/24F There were no **WRITTEN REQUESTS FOR DISPENSATIONS UNDER THE LOCALISM ACT 2011**.

12/24F **THE MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 29TH JANUARY 2024.**

Consideration deferred Full Council due to insufficient Cllrs being present who had also attended the meeting of 29th January 2024.

RESOLVED to recommend to Full Council that, going forward, all committee minutes should be considered and agreed at Full Council.

PROPOSED Cllr Plant **SECONDED** Cllr Dunn.
On being put to the vote the Recommendation carried unanimously.

13/24F **THE BUDGET FOR THE REMAINDER OF THE YEAR AND THE VIREMENT OF BUDGET HEADINGS.**

14/24F **EARMARKED RESERVES.**

15/24F **THE 2025/26 BUDGET.**

16/24F **INDICATIVE 5-YEAR BUDGET.**

Items 13/24F; 14/24F; 15/24F and 16/24F were taken together.

SIGNED AS A TRUE AND ACCURATE RECORD.....

DATE: 6TH FEBRUARY 2025

The Finance Officer spoke to the budget for the remainder of the year, the current and proposed earmarked reserves, the recommended 2025/26 budget and indicative budget for 2025/26; 2026/27; 2027/28; 2028/29 and 2029/30.

RESOLVED to recommend to Full Council that £7,938 be moved from a/c 355 Leisure Reserve to a/c 4419 (Leisure a/c) to cover the cost of the Green Gym Equipment.

PROPOSED Cllr Plant **SECONDED** Cllr Dunn.
On being put to the vote, the Recommendation carried unanimously.

RESOLVED to recommend to Full Council that in setting the 2025/26 budget that:

A/c 315 Footpath Capital Reserve be closed and the £6,000 be moved to a/c 342 Play Equipment Repair/Replace Reserve to add to the required funds for the replacement of the play equipment around the year 2036.

The Surgery Path project be put on hold once the land has been acquired.

A/c 320 Surgery Path Reserve be suspended, temporarily, and the £13,300 be moved to General Reserve.

A/c 327 Roads, Pavements & Gullies Reserve be closed and the £10,000 be moved to General Reserve.

A/c 343 Sustainability Reserve be reduced to £2,000 and that £4,000 be added to the General Reserve.

A/c 355 Leisure Reserve be reduced by £4,000 to be moved to a/c 350 Election Fund Reserve, with no additional provision within the precept.

£2,500 to be moved from a/c 4032 Election Expenses to a/c 350 Election Fund Reserve.

A/c 355 Leisure Reserve be reduced by £18,000, leaving approximately £20,000, to be added to the General Reserve.

Funds added to the General Reserve are to be used to reduce the precept demand sent to Stafford Borough Council.

PROPOSED to recommend a budget of £294,195 to be reduced by £45,300 from General Reserves; £1,500 Allotment Rents; £2,000 Bank Interest and £3,298 Concurrent Function.

PROPOSED to recommend a precept of £242,097.23 less £10,410.98 Central Government Support Grant resulting in £231,686.25 being charged to local taxpayers.

PROPOSED to recommend that the Full Council notes that the taxbase has reduced from 1,922.40 (Band D equivalents) to 1,890.59 (Band D equivalents).

PROPOSED to recommend to Full Council that the Band D precept charge for 2025/26 be set at £122.55 being an increase of £10.79 equivalent to a 9.7% increase.

PROPOSED Cllr Dunn

SECONDED Cllr Plant.

On being put to the vote, the Proposals carried unanimously.

17/24F

DATE OF NEXT MEETING to be 27th January 2025 to consider the final recommendation for the 2025/26 Budget and precept as well as an indicative 5-year budget allocation.

Meeting closed at 9:14pm.

SIGNED AS A TRUE AND ACCURATE RECORD.....

DATE: 6TH FEBRUARY 2025