



## Item No. 3

Finance Committee - 9 December 2021

# Draft Budget 2022-2023

## 1. Introduction

- 1.1 In accordance with the Local Government Finance Act 1992, the Community Council must agree a budget and set the precept for the following financial year. The Community Council must therefore agree both at its meeting scheduled for January.
- 1.2 In accordance with good governance a process of budget monitoring has been carried out by the Finance Committee.

## 2. Budget Setting - Financial Year 2022-2023

- 3.1 As of 30 November 2021, the Community Council holds the following Bank balances:

| Account         | Balance           |
|-----------------|-------------------|
| Current Account | £5,840.85         |
| Reserve Account | £22,011.05        |
| <b>Total</b>    | <b>£27,851.90</b> |

- 3.2 The Council needs to consider its spending plans, and ambitions for the new financial year. Council also needs to consider whether it needs to raise more from the Precept to raise reserves to deliver its ambitions. These factors provide the relevant information for the Council to set a Budget.

## 3. Draft Budget 2021-2022

- 3.1 A Draft Budget 2022-2023 which included a 0% increase to the precept is set out at **Appendix A** to the report.

## 4. Recommendation(s). It is recommended that:

- 4.1 The Draft Budget 2022-2023 be recommended to Council in January 2022 for adoption.

**Huw Evans**  
Clerk to Llangyfelach Community Council