

Kingsbridge Town Council

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD AT 6.30 p.m. ON TUESDAY 5 JANUARY 2016 IN QUAY HOUSE

Present: Cllr Irene Jeeninga (Chairman)
Cllr Martina Edmonds
Cllr Barrie Fishman
Cllr Robin Griffin
Cllr Wayne Grills
Cllr Chris Povey

In Attendance: Martin Johnson (Town Clerk)

15/24 APOLOGIES FOR ABSENCE

Apologies were received from Cllr Anne Balkwill.

Public Open Forum

There were no members of public present.

15/25 DECLARATIONS OF INTEREST

There were no declarations of interest.

15/26 MINUTES OF THE LAST MEETING

Members received minutes of the last meeting held on 1 December 2015 which were approved as a correct record.

15/27 BUDGET FOR FINANCIAL YEAR 2016/17

Members had considered income and expenditure estimates at the last committee meeting which was agreed at the Town Council (KTC) meeting held on 8 December 2015 to be progressed. Subsequently a revised Council Tax Base Rate had been received from South Hams District Council (SHDC). Members considered that raising the Precept would provide additional funding to provide better services including enhanced grass verge cutting/weed spraying, outdoor table tennis table, a new street lamp and a youth project. It was

RECOMMENDED to:

- propose approval of the income and expenditure budget for financial year 2016/17 at Annex A,
- set the Precept at £122,462,
- note KTC's contribution from a Band D council tax payer at £56.80 (an increase of £7.02 at 14.1%), and
- note the likelihood of a Council Tax Support Grant from SHDC at £9,379.

15/28 QUARTERLY REPORT

Members were in receipt of:

- an income and expenditure report for the 3rd quarter of financial year 2015/16 ending 31 December 2015,
- a cost code analysis which provided explanatory comments for any significant variance in over spend/under spend from the estimated budget at 31 December 2015, and
- a summary of Capital, Revenue and Restricted Reserves held in long term deposits and the current account at 31 December 2015 (alongside a comparison with financial year start on 1 April 2015 and subsequent quarterly summaries).

While there was a current under spend at circa £4.9k it was anticipated for a minor over spend to be achieved at financial year end on 31 March 2016. It was **RECOMMENDED** to note the 3rd quarter income and expenditure report for financial year 2015/16.

15/29 GRANT AID

It was **RECOMMENDED** to administer the agreed single round of Grant Aid for the next financial year 2016/17 during April/May 2016.

15/30 DATE OF NEXT MEETING

Tuesday 19 April 2016 at 6.30 p.m.

Annex:

A. Proposed Income & Expenditure Budget for Financial Year 2016/17.

The meeting closed at 7.02 p.m.