

Kingsbridge Town Council

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD AT 6.30 p.m. ON TUESDAY 6 JANUARY 2015 IN QUAY HOUSE

Present: Cllr Anne Balkwill (Chairman)
Cllr Amanda Bloomer
Cllr Rufus Gilbert
Cllr Wayne Grills
Cllr Irene Jeeninga
Cllr Philip Yates

In Attendance: Martin Johnson (Town Clerk)

14/25 APOLOGIES FOR ABSENCE

There were no apologies for absence.

14/26 DECLARATIONS OF INTEREST

There were no declarations of interest.

14/27 MINUTES OF LAST MEETING

Members were in receipt of the minutes of the last meeting held on 2 December 2014 which were approved as a correct record.

14/28 BUDGET FOR FINANCIAL YEAR 2015/16

Members were in receipt of income and expenditure budgetary estimates which had already been considered at the last committee meeting and noted by full council as a draft to be progressed when further information was available. Subsequently Fees & Charges had been agreed by full council, a revised Council Tax Base figure for financial year 2015/16 had been received from South Hams District Council (SHDC), and members reviewed and agreed the new rent for the Rear Hall effective from July 2015. Members considered that raising the Precept would provide additional funding to provide better services including grit bins/flood resilience, greenspace improvements, Christmas Lights, cemetery tree surgery and grant aid for community groups. It was **RECOMMENDED** to:

- approve an income and expenditure budget for financial year 2015/16 at Annex A,
- set the Precept at £105,834
- note KTC's contribution from a Band D council tax payer at £49.78 (an increase of £2.08 at 4.36%), and
- note the likelihood of a Council Tax Support Grant from SHDC at £10,410 (a reduction of £1,157 from that received for the current financial year 2014/15).

14/29 QUARTERLY REPORT

Members were in receipt of the following:

- an income and expenditure report for the 3rd quarter of financial year 2014/15 ending 31 December 2014,
- a cost code analysis reporting explanatory comments for variance in over spend/under spend from the estimated budget at 31 December 2014,
- an income and expenditure spreadsheet which projected estimates to current financial year end at 31 March 2015, and
- a summary of Capital, Revenue and Restricted Reserves held in Time Deposit and Business Saver accounts at 31 December 2014 (alongside a comparison with financial year start on 1 April 2014).

It was anticipated for an over spend to be achieved at financial year end on 31 March 2015 at circa £3,600 primarily due to agreed expenditure on asset/property related matters. It was **RECOMMENDED** to note the 3rd quarter income and expenditure report for financial year 2014/15.

14/30 NATIONAL SALARY AWARD

It was **RECOMMENDED** to note the new salary award for 2014-2016 to be implemented from 1 January 2015.

14/31 DATE OF NEXT MEETING

Tuesday 21 April 2015 at 6.30 p.m. (to receive first tranche of Grant Aid applications for FY 2015/16)

Annexes:

A. Draft Income and Expenditure Budget for financial year 2014/15.

The meeting closed at 7.15 p.m.