

## Kingsbridge Town Council

### MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD AT 6.30 p.m. ON TUESDAY 14 JANUARY 2014 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)

#### **13/26 APOLOGIES FOR ABSENCE**

Apologies were received from Cllr Robin Griffin.

#### **13/27 DECLARATIONS OF INTEREST**

Cllr Bloomer & Gilbert declared non-pecuniary interests in agenda item 13/29 (regarding rentals for Room 9 – Saltstone Caring and Room 4 – SHDC Car Parks Team).

Cllrs Balkwill & Yates declared non-pecuniary interests in agenda item 13/31 (regarding Grant Aid – Kingsbridge In Bloom and Twinning Society).

Members had been granted with a holistic dispensation (due to being local council tax payers) until May 2015 to discuss and vote on setting the Precept at agenda item 13/31.

#### **13/28 MINUTES OF LAST MEETING**

Members were in receipt of the minutes of the last meeting held on 3 December 2013 which were approved as a correct record.

#### **13/29 FEES AND CHARGES**

Members had conducted a review of all Fees and Charges at the last committee meeting and recommendations had been received and agreed by the full council.

#### **13/30 ALLOCATION OF RESERVES**

Members had conducted a review of Reserves at the last committee meeting and recommendations had been received and agreed by full council. It was further **RECOMMENDED** to earmark possible funding of flood resilience projects in the summary at Annex A.

### **13/31 BUDGET FOR FINANCIAL YEAR 2014/15**

Members were in receipt of income and expenditure budgetary estimates which had already been considered at the last meeting and noted without alteration by full council as a draft to be progressed when further information was available. Subsequently a revised Council Tax Base figure for financial year 2014/15 had been received from South Hams District Council (SHDC) which reported Kingsbridge as having the largest increase in the district at 93.6 to 2121.42 which affected the calculations of Precept vis a vis Band D rate.

It was **RECOMMENDED** to:

- approve an income and expenditure budget for financial year 2014/15 at Annex B,
- set the Precept at £101,195,
- note KTC's contribution from a Band D council tax payer at £47.70 (an increase of 47 pence at 0.98%), and
- note the likelihood of a Council Tax Support Grant from SHDC at £11,567 (a reduction of £1,811 from that received in financial year 2013/14).

### **13/32 QUARTERLY REPORT**

Members were in receipt of the following:

- an income and expenditure report for the 3<sup>rd</sup> quarter of financial year 2013/14 ending 31 December 2013,
- a cost code analysis reporting explanatory comments for variance in over spend/under spend from the estimated budget at 31 December 2013, and
- an income and expenditure spreadsheet which projected estimates to current financial year end at 31 March 2014.

It was anticipated for a minor under spend to be achieved at financial year end on 31 March 2014. It was **RECOMMENDED** to note the 3<sup>rd</sup> quarter income and expenditure report for financial year 2013/14.

### **13/33 INTERNAL AUDIT**

Members were in receipt of a revised Contract for Services for internal audit services. It was **RECOMMENDED** to accept a new contract with South and West Internal Audit.

### **13/34 DATE OF NEXT MEETING**

Tuesday 15 April 2014 at 6.30 p.m. (to receive first tranche of Grant Aid applications for FY 2014/15)

Annexes:

- A. Draft allocations for Capital, Revenue and Earmarked Reserves.
- B. Draft Income and Expenditure Budget for financial year 2014/15.

*The meeting closed at 7.20 p.m.*