

Kingsbridge Town Council

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD AT 7.00 P.M. ON THURSDAY 5 JANUARY 2023 IN QUAY HOUSE

Present: Cllr Anne Balkwill (Chairman)
Cllr Philip Cole
Cllr Martina Edmonds
Cllr Barrie Fishman
Cllr Chris Povey
Cllr Julia Wingate

In Attendance: One Member of Public
Martin Johnson (Town Clerk)

22/30 APOLOGIES FOR ABSENCE

Apologies were received from Cllr Mike Jennings.

Public Open Forum

There were no statements from members of public present.

22/31 DECLARATIONS OF INTEREST

None.

22/32 MINUTES OF THE LAST MEETING

Members received the minutes of the last meeting held on 22 November 2022 which were approved as a correct record.

22/33 BANK RECONCILIATIONS

Members received recent bank statements and reconciliations for the Barclays' business current and savings accounts. It was **RECOMMENDED** to note the bank reconciliations for the bank statements dated 7 November and 7 December 2022 and for the Chairman to sign the same.

22/34 QUARTERLY REPORT

Members received the following reports for the end of current financial year quarter 4 at 31 December 2022:

- A report on Capital receipts, Revenue and Restricted Reserves.
- An income and expenditure report.
- A cost code analysis reporting significant variance in under spend/over spend from the estimated budget.
- A budgetary projection to financial year end at 31 March 2023.

It was **RECOMMENDED** to note:

- Capital Receipts at £193,897.99 (Barclays Business Premium savings account).
- Revenue Reserves at £89,564.07 (ditto above Barclays Business Premium savings account).
- Earmarked and Restricted Reserves at £6,132.20 (held in Barclays Business Premium current account).
- The income and expenditure net accumulative variance reported an under spend at £72,874.26 however, taking into account expenditure from allocated reserves (street furniture, Neighbourhood Plan, climate change project and Trebblepark Allotments), receipts anticipated in the previous financial year but received in the current financial year (Recreation Ground S106 funds), and a grant received (Neighbourhood Plan) a reconciliation provided a current under spend at circa £66,753.81.
- The cost code analysis reported various explanations for deviations from the agreed budget.
- Much expenditure was anticipated before financial year end including: replacement litter bins, Christmas lights, estuary festoon lighting refit, drains' clearance, art project, grass verge/vegetation cutting, community grants, insurance fees and skatepark. Therefore, while a projection to financial year end was dependent on various projects being completed it was anticipated to be close to the set budget.

It was further noted that:

- The above Capital Receipts figure would reduce by £12,700 for part-funding of the tree planting project (Urban Tree Challenge Fund).
- The above Capital Receipts figure would reduce by £48,000 for part-funding of a new skatepark.
- Kingsbridge was anticipated to benefit from S106 funds for Open Space, Sport and Recreation (OSSR) as follows: circa £112k for football facilities, circa £207k for rugby facilities or grass pitches or 3G pitches, and circa £9k for Duncombe Park. A recent Kingsbridge Sports Forum meeting had been held and the Kingsbridge OSSR Plan would be reviewed by the next Property & Recreation Committee. All sport and recreation clubs/groups had been requested to review their entries in the current Plan before the latter meeting.

22/35 DRAFT BUDGET FOR FINANCIAL YEAR 2023/24

Members had already considered draft income and expenditure estimates at the previous committee meeting which had been reviewed at the council meeting held on 13 December 2022. Subsequently a revised Council Tax Base Rate (CTBR) had been received from South Hams District Council which had increased from 2,198.41 to 2,252.29.

Discussion revealed that the concept to retain the Precept at £193,920 would mean the Council Tax Band D rate for local residents, given the above revised CTBR, would decrease from the current financial year rate at £88.21 to £86.10 i.e. a reduction of £2.11. However, if the current Council Tax Band D rate at £88.21 was retained, the Kingsbridge community would not pay any more to KTC than at present, then the revised Precept was £198,675 delivering an extra £4,755.

It was **RECOMMENDED** to propose approval of the income and expenditure budget for financial year 2023/24 at Annex A: Precept at £198,675 realising an increase of £4,755 at 2.45% with a Kingsbridge Town Council Band D council tax contribution at £88.21 realising zero increase.

22/36 DATE OF NEXT MEETING

7.00 p.m. on Tuesday 25 April 2023 (4th quarter FY 2022/23 income and expenditure report, close of end of year accounts and consideration of Grant Aid applications).

The meeting closed at 8.10 p.m.

Annex:

- A. Draft Income & Expenditure budget for financial year 2023/24.

DRAFT INCOME & EXPENDITURE BUDGET FOR FINANCIAL YEAR 2023/24 (for full council meeting 10 January 2023)

Cost Code	Item	Actuals 2021/22	Budget 2022/23	Estimates 2023/24	Comments 2023/24
Cost Centre 2: Bank					
<i>Income</i>					
30	Bank Interest	37	100	100	150 Barclays accounts
	Sub Total	37	100	100	150
<i>Expenditure</i>					
30	Bank Commission	90	100	100	150 Barclays current
	Sub Total	90	100	100	150
Cost Centre 3: Quay House					
<i>Income</i>					
60	QH Rent (Permanent)	20,290	18,795	20,640 fees reviewed by Finance Cttee 22 Nov 22	
61	QH Rent (Casual)	5,965	3,000	6,000 £5,245 at 31 Oct 22 (wedding hire)	
	Sub Total	26,255	21,795	26,640	
<i>Expenditure</i>					
50	QH Council Tax	11,629	11,950	11,950 £11.6k FY 22/23 plus 2.75%	
51	QH Utilities	5,080	6,500	5,500 electricity (5 year contract until Jun 24)	
		829	900	950 water (including KIB bowser use)	
52	QH Building Maintenance	14,084	130	160 burglar alarm maintenance	
			350	400 fire alarm maintenance	
			250	275 fire extinguishers/equipment check	
			1,000	1,300 casual cleaning	
			250	0 portable appliance testing (every 3 years due 2022)	
			1,000	500 minor works/repairs e.g. window cleaning	
			4,800	0 repaint of 6 sash windows facade (every 5 years due 2022)	
			400	0 repaint front porch (every 3 years due 2022)	
			1,100	0 repaint new ground floor plaster & woodwork	
53	QH Grounds Maintenance	555	0	3,750 ground floor Rowenta heating (estimate awaited)	
			300	500 courtyard clearance & Garage/Store repairs	
54	QH Sundries	746	250	250 tree surgery & shrubbery cut	
			1,000	850 towel rental, cleaning equipment, key cutting etc.	

	125	125 weddings/venue promotion
Sub Total	30,305	26,510

Cost Centre 4: Cemetery & Churchyard

<i>Income</i>	90	32,923	30,305
Cemetery Fees		2,040	1,500
Sub Total		2,040	1,500
<i>Expenditure</i>			
80	Cemetery Tax & Water	699	725
		34	85
81	Cemetery Grounds Maintenance	4,152	4,275
		336	375
		180	500
		459	500
92	Cemetery Tree Surgery	85	500
93	Cemetery Maintenance & Monuments	314	500
	Sub Total	6,259	7,460

Cost Centre 5: Allotments

<i>Income</i>	110	1,380	1,410
Treblepark		1,380	1,410
Sub Total		1,380	1,410
<i>Expenditure</i>			
80	Treblepark	683	325
			1,085
81	Sub Total	683	1,410

Cost Centre 6: Section 137

<i>Expenditure</i>	130	Grant Aid (Recreational & Social)	1,000
	131	Grant Aid (Community Projects)	1,500
			500
			2,000
			7,000

limit £8.82 per elector for current FY 22/23

1,000 Grant aid for sports, recreation & social groups
 1,650 Citizens Advice (weekly drop-in at Quay House)
 550 Kingsbridge Celebrates Christmas 2 Dec 23 (town event)
 2,200 Cookworthy Museum (town heritage)
 7,700 Kingsbridge In Bloom (town floral displays)

	500	150 Royal British Legion Remembrance Sunday
Sub Total	12,500	13,250

Cost Centre 7: Administration

<i>Income</i>	11,000	
187 Neighbourhood Plan	4,895	0
Sub Total	4,895	0
<i>Expenditure</i>		
170 Insurance	7,192	10,000 £9,173 current FY 22/23
171 Stationery & Office Equipment	615	650
172 Telephones	1,660	1,500
173 Postage	460	250
174 Computer Equipment & Maintenance	1,829	750 Scribe £625, Microsoft £95 & maintenance
175 Travel & Subsistence	200	200
176 Training	240	250
177 Audit fees	1,360	1,460 external £660 & internal £800
178 Adverts & Notices	527	500
179 Subscriptions	1,027	1,200 NALC, DAPC & SLCC
180 Sundries	2,676	750 1,000 Payroll Service Charge, online mapping etc.
181 Election Expenses	0	0
183 Legal Fees	0	0
184 Photocopier	1,080	1,250
186 Website	70	100
187 Neighbourhood Plan	7,053	0
Sub Total	25,789	18,660

Cost Centre 8: Official Entertainment

<i>Expenditure</i>		
200 Mayor's Allowance	30	500
201 Town Crier's Allowance	35	550
202 Hospitality	186	300
Sub Total	251	1,300

Cost Centre 9: Staffing

Expenditure			
220	Salaries/PAYE	55,668	59,000
221	NII/PAYE	3,925	4,160
222	Pensions	11,599	12,450
	Sub Total	71,192	75,610

Cost Centre 10: Entertainment & Arts

Income			
244	Christmas Lights	600	650
	Sub Total	600	650
Expenditure			
240	Fair Week	0	450
			100
			500
			975 waste disposal via SHDC
			150 town criers' competition
			165 Glove Hanging PA system
			175 Glove Hanging Silver Band
			250 maintenance (refit 22/23)
			385 cleaning
			450 fireworks
			100 fun run
			200 premises licence
			250 electrical testing
			280 electricity
			0 repaint every 2 years inner framework
			250 200 miscellaneous repairs
			6,000 preparation, fitting, removal & cherry picker hire
			2,000 3,000 new/repairs to lights/electrics/eyebolts/catenary wires
			650 850 Christmas tree, fencing & removal
			200 300 electricity supply for cross-street & street lamp displays
			0 0 catenary wire & eyebolt testing (every 3 years)
			150 Carol Service
			900 replacement coloured bunting for Fore Street (every 2 years)
			950 installation & removal
			15,730
	Sub Total	21,864	13,750

Cost Centre 11: Special Projects (Highways/Crime Prevention/Recreation/Tourism)

	<i>Income</i>				
	<i>Expenditure</i>				
265	High Streets Re-opening Fund	2,316	0	0 completed 31 Mar 22	
269	Grass verge cutting & weed spraying	1,075	800	800 DCC funding for grass verge cuts	
270	Solar Farm - Community Benefit	4,104	4,104	4,104 contra entry, circa £41k over 10 yrs (year 8 of 10)	
	Sub Total	7,495	4,904	4,904	
260	Potholes	1,321	750	750 labour costs (stock of cold lay tarmac already held)	
261	Local history/tourism project	504	0	0 project completed FY 20/21	
262	Trim Trail		225	225 SHDC play space inspections	
263	CCTV security cameras	1,492		750 general maintenance	
			150	150 Remote licences & electricity	
			825	920 maintenance contract	
			500	600 replacement/repairs	
265	High Streets Re-opening Fund	2,316	0	0 completed 31 Mar 22	
266	Street furniture maintenance		2,500	3,500 seating, bollards, litter bins, VAS speed sign, graffiti etc.	
267	Play Area maintenance & refits	13,317	0	0 from Reserves	
268	Defibrillator		350	350 new pads & battery	
269	Grass verge cutting & weed spraying	4,264	2,250	2,500 grass verge cuts x 7 per annum	
			1,750	1,575 vegetation cuts across town	
			750	750 highways weed spraying	
			750	750 highways weed spraying	
270	Solar Farm - community benefit projects	560	4,104	4,104 public art project	
272	Parks & Open spaces improvements	86,868	2,000	3,250 Love Your Park fun day Sunday in Aug 23	
			350	250 Plymouth Road bus shelter & highway signs cleaning	
			750	0 new goalposts & disposal of old	
			27,500	0 46 seats & 18 litter bins town square & head of estuary	
			2,000	0 Treblepark basketball improvements part-funding	
			500	550 local bus service 160 subsidy	
			250	250 red telephone box/world's smallest night club	
			750	750 equipment maintenance e.g. park bin cleaning & VAS transfers	
			1,400	4,150 Movie on the Square x 3 nights (addl. £1.4k for 4)	
			1,650	1,650 town marketing strategy	
			5,000	30,503 community projects	
			0	350 Recreation Ground putting green management	
274	Skate Park (Quay Car Park)		2,000	0 initial surveys for new skatepark in Quay Car Park	
279	Flood Resilience/Winter Weather		100	100 salt & grit bins	
			1,660		

		500 sand & sandbags
		3,500 surface water gullies clearance
Sub Total	112,302	61,077
Grand Totals		
<i>Income</i>	42,702	30,359
<i>Expenditure</i>	282,353	221,689
<i>Transfer to Revenue Reserves</i>	0	2,590
<i>Miscellaneous income</i>	19,727	0
<i>Miscellaneous expenditure</i>	100	0
Council Tax Support Grant (cost code 280)	0	0
Balance to be met by Precept	175,000	193,920

500 sand & sandbags
3,500 surface water gullies clearance
61,077

Grand Totals

Income 42,702 30,359
Expenditure 282,353 221,689
Transfer to Revenue Reserves 0 2,590
Miscellaneous income 19,727 0
Miscellaneous expenditure 100 0
Council Tax Support Grant (cost code 280) 0 0
Balance to be met by Precept **175,000** **193,920**

500 sand & sandbags
3,500 surface water gullies clearance
61,077

NOTES FOR FY 23/24:

1. Council Tax Band D rate for current FY 22/23 is £88.21 calculated by a Council Tax Base Rate of 2198.41
2. A new Council Tax Base Rate for next FY 23/24 was confirmed by SHDC on 16 Dec 22 at 2252.29
3. The above draft Precept at £198,675 divided by the new CTBRate provides a Council Tax Band D rate at £88.21 i.e. zero increase
4. However, because the CTBRate has increased it delivers an extra £4,755 in Precept to be ploughed back into the town
5. Current Revenue Reserves are circa £89.5k and Capital Receipts circa £194k however, the latter will reduce by:
 - a. £12.7k for KTC's contribution to the Urban Tree Challenge Fund tree planting project working alongside SHDC
 - b. £48k for KTC's part-funding of a new Skatepark
6. Kingsbridge is anticipated to receive £.106 funds for Open Space, Sport & Recreation as follows: £112k for football facilities, £207k for rugby facilities or grass pitches or 3G pitches, and £9k for Duncombe Park