

Kingsbridge Town Council (KTC)

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD AT 6.30 P.M. ON TUESDAY 26 NOVEMBER 2024 IN QUAY HOUSE

Present: Cllr Anne Balkwill (Chairman)
Cllr Philip Cole
Cllr Graham Price
Cllr Julia Wingate

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

24/27 APOLOGIES FOR ABSENCE

Apologies were received from Cllrs Martina Edmonds, Mike Jennings and Chris Povey.

Public Open Forum

There were no statements from members of public present.

24/28 DECLARATIONS OF INTEREST

Cllr Wingate declared a non-pecuniary interest in agenda item 24/33.

24/29 MINUTES OF THE LAST MEETING

Members received the minutes of the last meeting held on 22 October 2024 which were approved as a correct record.

24/30 STAFF PAY AWARD

Members received notice of the National Joint Council for Local Government Services' Pay Agreement 2024 dated 22 October 2024 with effect from 1 April 2024. The pay award was an increase of £1,290 per annum across all spinal points; pro-rata for part-time staff. It was **RECOMMENDED** to note the Local Government pay award for the current financial year 2024/25.

24/31 INTERNAL AUDIT

Members received the Internal Auditor's report and observations, IAC Audit & Consultancy Ltd letter dated 23 October 2024, for the financial year 2024/25 interim audit. The Auditor had recommended that KTC should action the following observations (comments added in the brackets):

- Note CILCA qualification for the Town Clerk (to be actioned for the new Town Clerk if required).
- Record the bank mandate alongside bank signatories i.e. "any 2 to sign" (to be considered as an agenda item at the next full council meeting).

- Claim VAT on outstanding invoices for its electricity supply (invoices now received and a supplementary claim to be included within the next quarterly VAT claim to be made in January 2025).
- Formally minute a review of risk (the Finance Committee had reviewed KTC's risks and their management at its meeting held on 16 July 2024 and the recommendation was adopted at the full council meeting held on 10 September 2024).
- Review the value of its Fidelity Insurance currently at £350,000 as it did not cover the value of cash and bank holdings (to be actioned at the next insurance schedule review in August 2025).
- Consider an insurance revaluation of the War Memorial currently valued at £57,134 (to be investigated via a remote rebuild cost assessment).
- Consider a data protection impact assessment for the CCTV system (draft to be received as an agenda item at the next council meeting).
- Update the Freedom of Information Act publication scheme available on the website to the latest Information Commissioner Officer version 3 (draft to be received as an agenda item at the next council meeting).

It was **RECOMMENDED** to note the Internal Auditor's recommendations from their last visit and take action on the observations as noted.

24/32 FEES AND CHARGES

Members received a listing of current Fees and Charges effective from 1 April 2024, alongside a report of historical charges, and a thorough review was completed for the following financial year. It was **RECOMMENDED** for:

- Quay House and grounds fixed leases for the Rear Hall, Kingsbridge Care Hub and Bin Store to be noted. The Rear Hall had been leased from March 2016 for 9 years and the tenant would be contacted to ascertain his intentions at lease end in March 2025. The Kingsbridge Care Hub ground rent had been retained since inception at £1,750 and had not been increased at the 10 yearly reviews in 2012 and 2022 with then next review scheduled for 2032. The Bank of England inflation calculator realised said figure at circa £3,170 in October 2024. The Bin Store rent to be retained at the current figure at the 5 yearly review in August 2025.
- Quay House rents for Rooms 4, 8, 10, 12 and The Loft to be increased by 3%.
- Quay House rent for Room 9 to be retained free of charge in lieu of a historic grant to the tenant. The Internal Auditor in May 2024 had observed that the committee should formally review the rent and confirm its value to be provided free as a grant alongside the relevant power. Members assessed said rent at a value equivalent to a similar room in terms of access and quality on the second floor.
- Quay House private/commercial room hire for Rooms 3 & 7 and the Council Chamber to be retained.
- Quay House hire of the Council Chamber for weddings to be increased to £200.
- Allotment rents for full and half-sized plots to be retained.
- Bandstand hire charges to be retained.

- Equipment hire charges to be retained.
- Photocopying charges to be retained.
- Embankment Road Cemetery fees to be increased by 5%.

A listing of proposed Fees and Charges for financial year 2025/26 is at Annex A.

24/33 DRAFT BUDGET FOR FINANCIAL YEAR 2025/26

Members received a discussion paper regarding the draft budget for financial year 2025/26 and considered all individual cost codes for projected income and expenditure. In particular, Members noted/agreed the following:

- Cost code 30 (Bank interest). Projected income £6,800 including £4,800 interest from the CCLA Public Sector Deposit Fund.
- Cost codes 60 & 61 (QH rents). See agenda item 24/32 above.
- Cost code 51 (Quay House utilities). £9,500 budget for electricity to be reviewed upon receipt of invoices for November and December 2024.
- Cost code 52 (Quay House maintenance). Budget included for repointing the front elevation of Quay House to be reviewed upon receipt of estimate. Minor works increased and repainting of garage/store included.
- Cost code 53 (Quay House grounds maintenance). New grass cutting budget disaggregated from grass cutting at the cemetery and churchyard.
- Cost code 81 (Cemetery grounds maintenance). £4,785 budget for grounds maintenance at Embankment Road cemetery and St Edmunds churchyard increased by 2%.
- Cost code 92 (Cemetery tree surgery). Budget included to pollard T13 Holm Oak.
- Cost code 130 (Grant Aid for Recreation & Social). £3,000 budget increased from the current financial year 2024/25.
- Cost code 131 (Grant Aid for community projects). Nil grant for Kingsbridge In Bloom and in lieu a £5,000 grant for Kingsbridge Area Food Bank to be earmarked for a potential move to new premises.
- Cost code 176 (Training). Increased to £1,000 to include training for the new Town Clerk.
- Cost code 177 (Audit fees). Increased external audit fee to cover additional income and expenditure sums.
- Cost codes 220,221 & 222 (Staffing). £95,628 total budget to include an estimated 2% national salary increase 2025/26 and a 2 month handover period for the new Town Clerk.
- Cost code 242 (Embankment festoon lighting). Budget included for repainting of all lighting columns to be reviewed upon receipt of estimate.
- Cost code 245 (Bunting). Nil budget for replacement bunting and the current stock will be recycled in 2025.
- Cost code 246 (Remembrance Sunday). Budget increased to £2,000 to cover road closures, Silver Band and PA system.
- Cost code 262 (Trim Trail). The outdoor exercise equipment required a total repaint however, funds were earmarked to be taken from Revenue Reserves.

- Cost code 263 (CCTV security cameras). Budget increased to cover the maintenance contract and replacement/repairs mindful of potential expansion of the current system.
- Cost code 266 (Street furniture & parks maintenance). Budget increased to £6,000 for all public realm maintenance e.g. seating, litter bins and assets in the parks and the supply and installation of replacement seating in Highfield Drive and Redford Way at £2,250.
- Cost code 269 (Grass verge cutting & weed spraying). Budget increased to £7,000 for grass verge cutting, vegetation cuts across town and highways' weed spraying.
- Cost code 270 (Solar Farm – community benefit projects). The 10th and final receipt to be earmarked for a community project during the financial year.
- Cost code 272 (Parks & open spaces improvements). A £75,000 budget for open space, sport and recreation (OSSR)/community projects to include funding towards: a pump track or padel court, new street lighting (Ropewalk, Tumbly Hill and Duncombe Street) and a Memorial Shelter refit. The Love Your Park event to be mothballed for 2025.
- A transfer to Revenue Reserves at £10,000 to act as a sinking fund for further OSSR projects and/or to take on functions currently undertaken by principal authorities.
- The Precept to be increased in the region of 30%.
- SHDC would notify local councils of their new Council Tax Base Rates for FY 2025/26 in mid-December whereupon a Band D council tax rate could be calculated.

It was **RECOMMENDED** to progress the draft income and expenditure operational budget for financial year 2025/26 at Annex B to be re-considered at the next committee meeting and ultimate approval at the full council meeting to be held on 14 January 2025.

24/34 DATE OF NEXT MEETING

6.30 p.m. on Thursday 9 January 2025 (3rd quarter FY 2024/25 income and expenditure report and to re-consider the draft budget for FY 2025/26).

The meeting closed at 7.57 p.m.

Annexes:

- A. Fees and Charges with effect from 1 April 2025.
- B. Draft budget and precept for financial year 2025/26.

KINGSBRIDGE TOWN COUNCIL

QUAY HOUSE FEES AND CHARGES

(with effect from 1 April 2025)

Leases

Room/Ground Rent	Annual Rent
Rear Hall (TQ7 Hairdressers)	£8,000 (leased from March 2016 for 9 years)
Age Concern/K. Care Hub	£1,750 (10 year fixed rent until April 2032)
Bin Store (Creeks End)	£360 (revised from August 2020 for 5 years)

Room Rentals

Room	Annual Rent
Room 4 (Ms Humm)	£1,335
Room 8 (First Peninsula Marine)	£3,894
Room 9 (K. & Saltstone Caring)	£1,842 (provided free in lieu of S.137 grant)
Room 10 (Start Point Finance)	£1,719
Room 12 (Start Point Finance)	£1,842
The Loft (Ms Pike)	£2,595

Casual Room Hire

Room/Event	Per session (morning, afternoon or evening)
Council Chamber (private & commercial)	£65
Council Chamber weddings	£200
Consultancy Rooms 3 & 7	£15

Notes:

1. One session is a half day or evening (or part thereof).
2. The above fees are waived for meetings held by the local Member for Parliament, County and District Councillors, and organisations which are recognised "Outside Bodies" of the Town Council.
3. Registered Charities will be offered a reduction of 50% on the standard rates.

TREBBLEPARK ALLOTMENT RENT

(with effect from 1 April 2025)

Full Plot	£50.00
Half Plot	£30.00

Notes:

1. Fees due 1 April 2025 for year to 31 March 2026 (or part thereof).
2. A reduction in fees may be applied to tenants taking on a plot late in the growing season or taking on a plot which is in an unsatisfactory condition.

Approved by Council
10 December 2024

KINGSBRIDGE TOWN COUNCIL

HIRE CHARGES FOR BANDSTAND

(with effect from 1 April 2025)

Per Hour	£ 10.00
Per Half-Day or Evening	£ 30.00
Per Day	£ 60.00
Per Week	£ 300.00

Notes:

1. Bands and other performing groups (other than for Town Council sponsored Bandstand Concerts) will be charged at the standard hourly rate of £10.00 but may cover this charge by making a collection.
2. Registered charities using the Bandstand for fund-raising events will not be charged.
3. Electricity (metered) may be charged extra.

EQUIPMENT HIRE

(with effect from 1 April 2025)

Gazebos	£25 each
Bunting	£20
Stacking chairs	£50
Tables	£5
Projector/screen	£25
Display boards	£5
Play equipment	£10 per sport
PA equipment	£20

Notes:

1. Fees apply to commercial enterprises/limited companies and charities/community groups located outside the Kingsbridge parish boundary, and private hire.
2. Fees will not be charged for registered charities or local community groups located within the Kingsbridge parish boundary.
3. A £50 refundable deposit is required for all bookings.

PHOTOCOPYING

(with effect from 1 April 2025)

A4 Black & White	single sheet 7p.	double side 10p.
A4 Colour	single sheet 12p.	double side 20p.
A3 Black & White	single sheet 10p.	double side 20p.
A3 Colour	single sheet 20p.	double side 40p.
Laminate	copy price as above plus A4 15p. & A3 30p.	

Approved by Council
10 December 2024

KINGSBRIDGE TOWN COUNCIL

EMBANKMENT ROAD CEMETERY – SCALE OF FEES

(with effect from 1 April 2025)

1. INTERMENT

(Undertakers to be responsible for grave digging and backfilling)

- | | |
|---|----------|
| a. Interment fee | £ 265.00 |
| b. Interment fee in respect of a casket of cremated remains | £ 110.00 |

2. EXCLUSIVE RIGHT OF BURIAL IN EARTHEN GRAVES (see note 3)

(For the purchase of the exclusive right of burial for 100 years)

- | | |
|--|----------|
| a. 2.5m by 1.2m | £ 287.00 |
| b. 60cm by 60cm for casket of cremated remains | £ 122.00 |

3. MONUMENTS, GRAVESTONES, TABLETS AND MONUMENTAL INSCRIPTIONS

For the right to erect or place:

- | | |
|--|----------|
| a. A headstone which should not exceed 1 m in height | £ 155.00 |
| b. A flat stone not exceeding 50cm by 50cm | £ 105.00 |
| c. A tablet on any grave | £ 105.00 |
| d. Any inscription after the first on a gravestone or tablet | £ 55.00 |

Notes:

1. Embankment Road Cemetery is exclusively for the use of residents of Kingsbridge and the following non-residents:
 - a. People who die in Kingsbridge
 - b. Past residents of Kingsbridge
 - c. Next-of-Kin of Kingsbridge residents
2. The above fees are doubled for non-residents of Kingsbridge.
3. Exclusive rights may be purchased only in respect of an occupied grave and not for a vacant plot.
4. All new graves to be dug at double depth.

Approved by Council
10 December 2024

Finance Committee 26 November 2024: Rents Review with effect from 1 April 2025

Fees & Charges Review	1 April 2020	1 April 2021	1 April 2022	1 April 2023	1 April 2024	1 April 2025	Notes	History
Leases/Rooms/Ground Rent								
Rear Hall (TQ7 Hairdressers)	8000	8000	8000	8000	8000	8000	9 year fix until Mar 25	lease completes Mar 25
Ground Rent (Kingsbridge Care Hub)	1750	1750	1750	1750	1750	1750	10 year fix until Apr 32	ground rent
Bin Store (Creeks End Inn)	360	360	360	360	360	360	5 year fix until Aug 25	ground rent
Room 4 (Ms Humm)	1135	1200	1200	1235	1296	1335	3% increase 1 Apr 25	new tenant 1 Jan 22
Room 8 (First Peninsula Marine)	1830	1830	1885	3600	3780	3894	3% increase 1 Apr 25	total refit Sep/Oct 22
Room 9 (Kingsbridge & Saltstone Caring)	free	free	free	free	free	1842	provided free of charge in lieu of a Section 137 grant	leased from 1 May 08
Room 10 (Start Point Finance)	1495	1495	1540	1585	1668	1719	3% increase 1 Apr 25	leased from 1 Oct 12
Room 12 (Start Point Finance)	1610	1610	1660	1710	1788	1842	3% increase 1 Apr 25	leased from 1 Jul 11
The Loft (Ms Pike)	2400	2400	2400	2400	2520	2595	3% increase 1 Apr 25	leased from 1 Dec 21
Total	16180	18645	18795	20640	21162	23337		
				Cash income minus Room 9 i.e. 21495			1.57% overall increase 1 Apr 25	
Casual Room Hire								
Council Chamber	30	30	30	30	65	65	rate retained 1 Apr 25	
Consultancy Rooms 3 & 7	15	15	15	15	15	15	rate retained 1 Apr 25	
Weddings	100	100	150	150	195	200	2.6% increase 1 Apr 25	
50% reduction for charities								
Allotment Rent								
Full Plot	45	45	50	50	50	50	rate retained 1 Apr 25	All revenue is spent
Half Plot	30	30	30	30	30	30	rate retained 1 Apr 25	directly on the allotments
Bandstand								
Per hour	10	10	10	10	10	10	rate retained 1 Apr 25	
Per half day or evening	30	30	30	30	30	30	rate retained 1 Apr 25	
Per day	60	60	60	60	60	60	rate retained 1 Apr 25	
Per week	300	300	300	300	300	300	rate retained 1 Apr 25	
Fundraising events not charged								
Cemetery Fees								
Interment fee	225	225	230	240	252	265	5.2% increase 1 Apr 25	
Right of burial (casket)	90	90	95	100	105	110	4.8% increase 1 Apr 25	
Right of burial (burial)	245	245	250	260	273	287	5.1% increase 1 Apr 25	
Right of burial (casket)	100	100	105	110	116	122	5.2% increase 1 Apr 25	
Headstone	130	130	135	140	147	155	5.4% increase 1 Apr 25	
Flat stone	85	85	90	95	100	105	5% increase 1 Apr 25	
Tablet	85	85	90	95	100	105	5% increase 1 Apr 25	
Inscription	45	45	45	50	53	55	3.8% increase 1 Apr 25	

DRAFT INCOME & EXPENDITURE BUDGET FOR FINANCIAL YEAR 2025/26 (FINANCE COMMITTEE 26 NOVEMBER 2024 PROPOSAL)

Cost Code	Item	Actuals 2023/24	Budget 2024/25	Estimates 2025/26	Comments 2025/26
Cost Centre 2: Bank					
<i>Income</i>					
30	Bank Interest	4,684	3,000	6,800	CCLA £4,800 & Barclays £2,000
	Sub Total	4,684	3,000	6,800	
<i>Expenditure</i>					
30	Bank Commission	121	150	150	Barclays current account charges
	Sub Total	121	150	150	
Cost Centre 3: Quay House					
<i>Income</i>					
60	QH Rent (Permanent)	20,648	21,162	21,495	reviewed by Finance Cttee 26 Nov 24
61	QH Rent (Casual)	6,915	8,000	8,250	weddings x 40 at £8,000 & casual rent £250
	Sub Total	27,563	29,162	29,745	
<i>Expenditure</i>					
50	QH Council Tax	11,229	11,790	12,472	£11,833 FY 24/25 plus 5%
51	QH Utilities	8,416	9,500	9,500	2 year contract with Octopus Energy from 1 Jul 24
		636	800	850	water
		288	300	315	burglar alarm maintenance
		539	500	550	fire alarm maintenance
		686	300	550	fire extinguishers/equipment check
		2,313	2,000	2,400	casual cleaning
		0	0	350	3 yearly portable appliance testing (last actioned FY 22/23)
		4,424	500	750	minor works/repairs e.g. window cleaning
		0	0	3,000	re-pointing Quay House front elevation
		0	0	350	Garage/store doors repainting
		3,254	0	0	ground floor heating
		0	4,500	0	1st & 2nd floor heating (Rooms 4, 8, 9, 10 & 12)
		0	3,000	0	redcoration hallway, main stairwell, Council Chamber
53	QH Grounds Maintenance	1,176	500	250	courtyard clearance
		96	250	250	tree surgery & shrubbery cut
		0	0	615	grass cutting
54	QH Sundries	767	1,000	1,000	towel rental, cleaning equipment, key cutting etc.

		60	150	150	weddings/venue promotion
	Sub Total	33,884	35,090	33,352	
Cost Centre 4: Cemetery & Churchyard					
<i>Income</i>					
90	Cemetery Fees	1,780	1,000	1,250	£847 at 7 Nov 24
	Sub Total	1,780	1,000	1,250	
<i>Expenditure</i>					
80	Cemetery Tax & Water	734	770	850	£807 FY 24/45 plus 5% water
81	Cemetery Grounds Maintenance	5,097	5,352	4,785	grounds maintenance in Cemetery & Churchyard
		336	370	375	mole & rabbit control
		0	500	500	miscellaneous e.g. gates repainting
		554	580	600	waste disposal via SHDC
92	Cemetery Tree Surgery	3,630	250	1,000	to include pollarding of T13 Holm Oak
93	Cemetery & War Memorial maintenance	300	2,000	500	gravestone uprighting & War Memorial cleaning
	Sub Total	10,731	9,932	8,735	
Cost Centre 5: Allotments					
<i>Income</i>					
110	Treblepark	1,380	1,410	1,410	6 full size & 37 half size plots at £50 & £30
	Sub Total	1,380	1,410	1,410	
<i>Expenditure</i>					
110	Treblepark	310	325	325	ground rent
	Sub Total	639	1,410	1,410	tree surgery, vegetation & rubbish clearance, repairs
Cost Centre 6: Section 137					
<i>Expenditure</i>					
130	Grant Aid (Recreational & Social)	4,000	2,000	3,000	limit £10.81 per elector for current FY 24/25 Grants for recreational, social & sports groups
131	Grant Aid (Community Projects)	1,650	1,735	1,820	1. Citizens Advice (weekly drop-in at Quay House)
		550	580	610	2. Kingsbridge Celebrates Christmas 6 Dec 25 (town event)
		2,200	2,310	2,425	3. Cookworthy Museum (town heritage)
		7,700	8,085	0	4. Kingsbridge In Bloom (town floral displays)
	Sub Total	1,401	1,000	1,000	5. Kingsbridge Climate Action (environment)

Cost Centre 10: Entertainment & Arts

<i>Expenditure</i>					
240	Fair Week	450	450	450	fireworks
		100	100	100	fun run
		404	500	475	waste disposal via SHDC
		129	150	175	town criers' competition
		160	460	500	Town Hall & Town Square PA system
		175	200	200	Glove Hanging Silver Band
		45	300	350	ceilidh band for Town Square
		0	0	150	children's prizes & miscellaneous expenses
242	Embankment festoon lighting	602	1,000	750	maintenance
		0	0	3,000	repainting of x 14 lighting posts
243	Bandstand	0	400	400	cleaning
		0	250	250	electrical testing
		180	200	190	premises licence
		274	350	275	electricity
		303	200	200	miscellaneous repairs
244	Christmas Lights	6,300	6,300	6,300	preparation, fitting, removal & cherry picker hire
		1,628	3,000	2,500	new/repairs to lights/cabling/eyebolts/catenary wires
		1,962	1,000	1,150	Christmas tree, fencing, new baubles, install & removal
		383	400	700	electricity cross-street & street lamp displays plus Mill St
		0	2,200	0	catenary wire & eyebolt testing (every 3 years due 2024)
		0	2,000	0	Mill St power supply, watertight junction boxes & extras
		173	150	250	carol service
245	Bunting	953	1,000	0	replacement coloured bunting for town centre
		1,650	1,000	1,500	installation & removal
246 new	Remembrance Sunday	0	1,500	2,000	including road closures, Silver Band & PA system
	Sub Total	15,871	23,110	21,865	

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

<i>Income</i>					
269	Grass verge cutting & weed spraying	822	850	875	DCC funding for grass verge cuts
270	Solar Farm - Community Benefit	4,104	4,104	4,104	circa £41k over 10 years (final year 10 of 10)
	Sub Total	4,926	4,954	4,979	
<i>Expenditure</i>					
260	Potholes	2,093	2,000	2,000	cold lay tarmac & labour costs
262	Trim Trail	221	230	250	SHDC play space inspections

263	CCTV security cameras	1,692	1,000	500	general maintenance
		0	0	0	full repaint of exercise equipment (from Revenue Reserves)
		0	150	150	external licences & electricity
		884	930	1,200	maintenance contract
		453	650	1,000	replacement/repairs
266	Street furniture & parks maintenance	5,035	5,000	6,000	seats, bollards, litter bins, VAS, bus shelters, signage, graffiti etc.
		0	0	2,250	3 x recycled plastic public seats in Highfield Drive & Redford Way
		0	0	0	from Reserves
267	Play Area maintenance & refits	472	0	150	new battery (5 yrs life) & pads (2 yrs life) in May 23
268	Defibrillator	2,834	3,000	3,000	grass verge cuts x 7 per annum
269	Grass verge cutting & weed spraying	2,063	2,250	3,000	vegetation cuts across town
		758	750	1,000	highways weed spraying
270	Solar Farm - community benefit projects	1,000	4,104	4,104	Project to be determined
272	Parks & open spaces improvements	3,638	0	0	Love Your Park family fun day
		800	0	0	bus shelter & highway signs cleaning to cost code 266 in FY 24-25
		20,172	0	0	street furniture maintenance to new cost code 266 in FY 23-24
		0	550	550	local bus service 160 subsidy
		13,194	0	0	maintenance in parks to new cost code 266 in FY 23-24
		3,400	0	0	Movies on the Squares ended FY 23/24
		790	2,500	1,500	town marketing strategy
		20,445	16,192	75,000	OSSR & community projects (funding for pump track or padel court, Ropewalk/Tumbly Hill/Duncombe St lighting & Memorial Shelter refit)
		0	350	350	Recreation Ground putting green management
274	Skate Park	50,000	0	0	KTC 20% contribution to new skatepark March 24
279	Flood Resilience/Winter Weather	160	100	150	salt & grit bins
		1,099	500	500	flood resilience, sand & sandbags
		1,930	2,500	2,500	surface water gullies clearance
	Sub Total	133,133	42,756	105,154	
	Grand Totals				
	<i>Income</i>	40,333	39,526	44,184	
	<i>Expenditure</i>	315,446	240,237	309,099	
	<i>Transfer to Revenue Reserves</i>	0	10,000	10,000	Sinking fund for OSSR projects
	<i>Miscellaneous income</i>	10,224	0	0	
	<i>Miscellaneous expenditure</i>	0	0	0	
	Balance to be met by Precept	198,675	210,711	274,915	New Precept for 2025/26 at 30.47% increase
					estimate £638,198 turnover

NOTES FOR FINANCIAL YEAR 2024/25 (to be re-evaluated for 2025/26 when new CTBR received mid-December):

1. The Council Tax Band D rate for current FY 2023/24 is £88.21 calculated by a Council Tax Base Rate of 2252.29
2. A new Council Tax Base Rate for next FY 2024/25 was confirmed by SHDC on 21 December 2023 at 2292.59 (a change at plus 40.30)
3. The Office of National Statistics data issued 20 December 2023 reported CPI had increased by 4.2% in the 12 months to November 2023
4. If the current Council Tax Band D rate at £88.21 is increased by the current rate of inflation at 4.2% it realises a new rate at £91.91 (an additional £3.70)
5. The new CTBR at 2292.59 multiplied by £91.91 realises a new Precept at £210,711 which increases by 6.06% from the current FY 2023/24 to provide an extra £12,036 for KTC to retain its purchasing power in line with inflation and investment in Kingsbridge
6. Current Revenue Reserves are circa £92.6k and Capital Receipts circa £181.2k however, the latter will reduce by £48k in March 2024 for KTC's part-funding of a new Skatepark
7. Kingsbridge is anticipated to receive S.106 funds for Open Space, Sport & Recreation as follows: £112k for football facilities and £207k for rugby facilities or grass pitches or 3G pitches