



# KINGSWEAR PARISH COUNCIL

**Minutes of the Finance Committee Meeting held in the Village Hall (Lower Room) on Wednesday 20<sup>th</sup> July 2022 at 7.00pm.**

**Present:** Councillors E Jones, L Maurer, P Burnell

**In Attendance:** Ms Sue Balsdon – Clerk to the Council.

**F/20.07.22/01 - The Chairman of the Committee welcomed everyone to the meeting.**

**F/20.07.22/02 - To receive any apologies for absence from the Meeting.**

Cllrs B Longland, P Pudduck.

**F/20.07.22/03 - To receive any Declaration of Interest. [Councillors are also reminded that they must register any new interest or change in any interest already registered within 28 days of that new interest or change].**

No declarations of interest were noted.

**The Council will reconvene to discuss the following items:**

**F/20.07.22/04 - To review income and expenditure figures for Qtr 1 2022/23 / Forecast year end position compared with 2022/23 budget.**

A forecast report was produced by the Clerk, detailing the 22/23 budget, the Councils spend to date, a forecast of estimated spend for the remaining part of the year and the subsequent variances against each budget line.

## **Summary:**

Forecast Income 22/23	74,178
Forecast Expenditure 22/23	96,705
<b>Shortfall</b>	<b>22,526</b>
Bank Balance 30.6.22	75,229
Less Minimum General Reserve (50% of Precept)	-23,222
Less Bequest Funds	-18,806
Less Covid Grant	-10,000
Less Sustainable Kingswear Grant	-300
Adjustment Bequest Fund re Fire Engine	900
Adjustment Donation re Fire Engine	200
	<b>24001</b>
<b>Surplus</b>	<b>1,475</b>

The Clerk advised that £17.7k of the £22.5k shortfall identified, relates to 21/22 expenditure paid in 22/23 or is expenditure incurred in 22/23, but which relates to grants received in 21/22. Please see the table below for further information:

**Costs to be funded from Reserves:**

Western Power Expenditure (Income Rec'd 21/22)	9,996
Grounds Maintenance 21/22 (SHDC & Brownstone Grounds Maintenance)	1,560
Clerk Back Pay 21/22	253
HMRC Tax & NI March 21/22	568
Cemetery Lodge D/Glazing Final Payment	3,537
FCC Contract 21/22	1,767
	<b>17,681</b>

In addition, the Council's income budget was set lower than the expenditure budget for 22/23, because it was agreed to fund non-recurring items of expenditure (e.g. Defib/Speed Camera etc) from surplus reserves, to avoid increasing the precept further.

**F/20.07.22/05 - To undertake a review of the 2022/23 budget and propose amendments for Full Council approval.**

Councillors undertook a review of the 22/23 budget and agreed for the following budget amendments to be put to Full Council for approval:

**Proposed budget changes:**

Income Jubilee	-3,204
Expenditure Jubilee	3,204
Gardening for Wildlife Booklets	110
Memorial Trees	370
Defibrillator (Boohay, Kingston & Nethway)	-1,585
Defibrillator Replacement Pads & Batteries	320
Village Works	730
Noticeboard Hillhead	1,263
Moorings (Shortfall in Income)	500
Moorings (Pontoon Maintenance & Lifebuoy)	280
22/23 Misc	-1,988
<b>Total</b>	<b>0</b>

**Meeting closed at 7.50pm.**

Minutes Approved:

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Councillor L Maurer – Chairman