



KINGSWEAR PARISH COUNCIL

Minutes of the Finance Committee Meeting held in the Village Hall (Lower Room) on Wednesday 26th July 2023 at 7.00pm.

Present: Cllrs M Bentley (Chair), L Maurer, C Dawes

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

F/27.07.23/01 - The Chairman of the Committee welcomed everyone to the meeting.

F/27.07.23/02 - To receive any apologies for absence from the Meeting.

Cllrs G Webber, P Burnell

The meeting was suspended to allow members of the public to ask questions and make representations to the Council:

A resident made representation regarding the bequest funds held by the Council and queried why these were not utilised for general expenditure of the Council. The Clerk advised that Councillors had agreed these funds should be used for lasting projects within the Parish.

The meeting will reconvene to discuss the following items:

F/27.07.23/03 - 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:

The Clerk reported that the first quote for the repairs to the Beacon Lane Wall had been received, bringing the total cost to £37,965. This cost is much higher than anticipated and will therefore affect Council decisions regarding spending for the remaining part of the year.

F/27.07.23/04 - To review income and expenditure figures for Qtr 1 2023/24.

The forecast income and expenditure figures were reviewed by the Committee. The Committee agreed that it would be necessary to remove all unnecessary expenditure to help fund the cost of the Beacon Lane wall repair. The following items to be proposed to Full Council:

- Review Cemetery and Mooring Fees 24/25 / Benchmark against nearby Cemeteries and Mooring Facilities.
- Remove income and expenditure - Renovation of the Fire Engine. Delay works until 24/25.
- To review all subscriptions to ensure there is a clear benefit to the Council.
- To consider cyber security insurance policy, in conjunction with other local Councils.
- Assume 25% increase – Renewal of Maintenance /Lengthsman contracts.
- Remove expenditure - Replacement of the green noticeboard under the archway. To be repaired 24/25.
- Remove expenditure - Memorial bench re-seeding – Delay works until 24/25.
- Remove expenditure - Cemetery fence repair – Not required.
- Include expenditure - Jubilee Park (Play Area) fence repair.
- Remove expenditure - Bonfire & Christmas events.

F/27.07.23/05 - To review forecast year end position compared with 2023/24 budget.

When comparing the forecast income and expenditure figures with the 23/24 budget, the main variances were as follows:

- Over-recovery of Cemetery Fees as per previous years £1.9k.
- Over-recovery of Mooring Fees £6.4k – 100% of 24/25 income to be received March 24 as opposed to March 24 and April 25.
- Coronation Community Grant – £2.2k overspent, however £2.1k of funds received in 22/23 (Lottery Grant, Sponsorship, Boat Trip Ticket Sales).
- Grounds Maintenance Contract overspent – March 23 invoice paid in 23/24.
- Memorial Trees & Plaque – March 23 invoice paid in 23/24 / Costs budgeted for in 22/23

- Village Works – 22/23 works not completed until 23/24 plus additional works (Higher Street Railings & Sign outside Railway Station).
- Beacon Lane Wall Repair – First quote received for repair £37,965 (includes cost of the surveys etc already approved).

F/27.07.23/06 - To review cash flow forecast 2023/24.

The Parish Council hold a general reserve of £22,886 (50% of precept) which will be insufficient to cover the cost of the Beacon Lane wall repair and so it is likely the Council will need to utilise the Covid grant in order to afford the cost. The Committee also agreed that it would be necessary to remove all non-urgent expenditure to help fund the repair cost. The Clerk has forecast the balance in the account as at 31.3.24 to be approx. £14.9k, which compares with £50.2k held as at 31.3.23.

F/27.07.23/07 - To undertake a review of the 2023/24 budget and propose amendments for Full Council approval.

The Committee proposed:

- To Benchmark/review Cemetery Fees 2024/25.
- To Benchmark/review Mooring Fees 2024/25.
- To increase the general reserve from 50% of Precept to 50% of Expenditure.
- To create a reserve for the replacement/repair of the Jubilee Park Play Area / New Play Area at Hillhead.

Meeting closed at 7.50pm.

Minutes Approved:

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Councillor L Maurer – Chairman