



KIRKBYMOORSIDE TOWN COUNCIL

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Minutes of the Finance Committee Meeting held on Thursday 13 October 2022 at 2.30pm at Church House, 7 High Market Place, Kirkbymoorside YO62 6AT.

Present: Councillors J Coughlan, C Dowie, N Holroyd and J Wells.

Also present: L Bolland, Town Clerk

F22001 Cllr Coughlan was appointed as Chair and welcomed all present.

F22002 All Committee members were present. There were no apologies for absence.

F22003 There were no Declarations of Interest.

F22004 Minutes and Matters arising

- a. The draft minutes of the meeting held on 9 November 2021 were **received** and **approved**.
- b. There were no matters arising.

F22005 There were no members of the public present.

F22006 The Council's Asset Register was **reviewed** with no changes made.

F22007 CAPITAL BUDGET

- a. It was **agreed** to make the following adjustments to the specific reserves:

£65,000 allocated to the cemetery fund - the surplus of cemetery funds continue to be transferred into the cemetery account (Money Manager Account - 6 month investment term) at the end of each financial year.

£50,000 earmarked for development (including repairs) of the sportsfield, play area and skatepark.

£25,000 allocated for specific reserves to include:

- Staff sickness £5,000,
- By-election provision £4,000
- Manor Vale provision £6,000
- Moorside Room provision £10,000

- b. On the basis that the general reserve is recommended to be at least half of the precept the committee **agreed** to recommend that the level of general reserve should be retained at **£40,000**.

F22008 REVENUE BUDGET

- a. The committee assessed the draft budget monitoring document and agreed the following observations and revisions to the current budget:

Cost Code 3 Streetlights – It was noted that the existing budget of £3000 is sufficient to cover the current maintenance and energy costs. However, with the anticipated increased cost of electricity it is not possible to accurately forecast expenditure for 2023/24. The Clerk was asked to try and get information relating to the predicted percentage inflation of energy charges.

Cost Code 5 Christmas – All costs associated with the town Christmas lights, including energy costs, are absorbed by the annual donation.

Cost Code 10 Grass, flowers etc – increase to £11,000

Cllr Coughlan proposed that the committee make recommendation to full council to factor into the annual budget for Cost Code 10, the costs associated with annual planting, installation and watering of the In Bloom hanging baskets, which would remove the necessity for In Bloom to submit a funding application for the same.

Agreed.

Cost Code 11 Public Information – increase of £200 to £2700 to account for increased charges.

Cost Code 16 Staff Costs – increase to £31200 to account for salary adjustment in 2022.

Cost Code 17 Office Costs – the current budget of £3900 is adequate to cover existing costs associated with the office. However, an increase in energy charges is likely to result in increased utility bills. The forecast energy costs associated with Church House for 2023/24 is currently unavailable.

Cost Code 20 Subscriptions & Memberships – increase to £1500 to account for Yorkshire Post subscription.

Cost Code 25 Insurance – Recommendation by Insurance Brokers, James Hallam Limited, is a 100% increase to £5600.

On the basis of information available at the time of consideration, the budget for the financial year 2023/24 of £79400 was **agreed**.

- b. It was **agreed** to make recommendation to the Town Council to set the 2023/24 precept at £79,400.

F22009 The date of the next meeting will be determined by the 2023/24 meeting schedule.

The meeting concluded at 3.58pm.

Councillors wished to record thanks to the clerk for preparation of the draft monitoring document and the comprehensive explanations of the Town Council's financial transactions and commitments, necessary for determination of the budget.