



KIRKBYMOORSIDE TOWN COUNCIL

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Minutes of the Finance Committee Meeting held on Thursday 5th October 2017 at 2pm in the Moorside Room, 9 Church Street, Kirkbymoorside.

Present: Councillors A Ashworth, M Brampton, C Dowie (arrived at 2.12pm) and J Watson.

Also present: L Bolland, Town Clerk

Cllr Brampton was appointed as Chair and welcomed all present.

F17026 APOLOGIES FOR ABSENCE

Apologies were received from Cllr J Coughlan.

F17027 DECLARATIONS OF INTEREST

None

F17028 Minutes and Matters Arising

The minutes of the Finance Committee meeting held on 9th March 2017 were **received** and **signed**.

There were no matters arising.

F17029 Public Session

There were no members of the public present.

F17030 Councillors' Audit

It was **noted** that a review of the monthly financial reports, business continuity and the risk assessments have been carried out for quarters 1 & 2 with no matters raised.

F17031 The Council's Asset Register was reviewed and approved with no changes.

It was noted that the value of the street lighting columns, as a result of completion of Phase 1 of the upgrades to replace concrete columns with stainless steel columns and LED lanterns, will affect the value of the street lights. The variance will be calculated and the Asset register updated accordingly. Subsequent upgrades to the LED lanterns as the upgrades progress will similarly need to be recorded.

It was noted that the Asset Register will need to be reviewed to include the bus shelter and half basketball court when said assets are implemented.

Cllr Dowie joined the meeting at 2.12pm and apologised for her delay

F17032 CAPITAL BUDGET

- a. On the basis that the general reserve is recommended to be at least half of the precept it was **agreed** that the level of general reserve should be retained at £40,000.
- b. It was **agreed** to set the specific reserves as follows:

£20,000 allocated for specific reserves to include:

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

£5,000 Moorside Room provision

£5,000 Street Furniture provision

£15,000 Play Area Development

£50,000 allocated for street lighting upgrades

£40,000 for the cemetery fund - the surplus of cemetery funds will be moved into the cemetery account at the end of each financial year.

It was agreed to make recommendations to the full council to proceed with the upgrade of the street lighting with LED lanterns, as per the agreed criteria (Minute 16039). The benefit of such an exercise would be to ease pressure off the revenue budget as the LED lanterns are energy efficient and subsequently there will be a reduction in the energy consumption and maintenance charges.

F17033 REVENUE BUDGET

- a. The committee considered a draft budget for the financial year 2018/19 and considered the following recommendations:
- i. An increase of £2100 to the Street Furniture budget to account for the cost of refurbishment to the War Memorial railings and benches (Minute 17082a) & b) dated 18.09.2017).
 - ii. Allocation of publication costs to the Public Information budget and an increase of £500 to cover the same.
 - iii. It is not necessary to have a budget allocation for cemetery expenditure as this is off set against income from graves

It was **agreed** that the draft 208/19 budget would be recommended to the full council.

- b. By retaining the precept at £73,500 the Town Council has been successful in meeting all service provision at no additional cost, for the fifth consecutive year. Thanks were expressed to the clerk for her diligence in making this achievable.

F17034 The date of the next meeting will be 22 February 2018.

The meeting closed at 2.55pm.

Signed.....Chairman

Date.....