

**RAUNDS TOWN COUNCIL**

**FINANCE AND POLICY COMMITTEE**

Minutes: 3 January 2019: Start Time 7.30pm

**PRESENT**

Cllr R Levell, (Chairman) Cllr L Wilkes, Cllr J Duff, Cllr H Howell

**IN ATTENDANCE**

Ms Kate Houlihan, Town Clerk (Minutes)

Miss Joanne Coduri, Assistant to the Clerk

**508.18 To Receive Apologies for Absence.**

None received

**509.18 Notification of requests from members of the public to address the meeting in compliance with adopted protocol.**

None received

**510.18 Notification of members questions in compliance with the council's standing orders.**

None received

**511.18 Declarations of Interest.**

COUNCILLORS ARE REMINDED THAT IF THEY HAVE EITHER A DISCLOSABLE PECUNIARY INTEREST OR OTHER INTEREST IN ANY ITEM THEN THEY SHOULD DECLARE THE INTEREST AND IN THE CASE OF A PECUNIARY ITEM LEAVE THE MEETING FOR THAT ITEM

None received

**512.18 Minutes: to confirm the minutes of the Finance and Policy Committee meeting held 4<sup>th</sup> December 2018**

**RESOLVED that the minutes of the Finance and Policy Committee meeting held on 4 December 2018 be confirmed as a true record.**

**513.18 Budget Planning:**

- a. To consider the Councils budget for 2019/20 and to make a recommendation to the Full Council regarding the Council's precept.**

The Chairman drew members attention to the Master Summary Budget as shown in appendix 1.

The budget showed that if the Town Council's share of council tax was to be maintained at the same level as 2018/2019 then £51,114 would need to be found from the council's reserves if all the projects proposed in the 2019/20 budget were to be funded.

The Clerk and Chairman of the Finance and Policy Committee had been asked to review the council's reserves and make a proposal as to how these projects could be funded.

The Clerk and Chairman presented the table shown below:

<b>Total Capital Projects</b>	<b>2019/2020 (£)</b>
Film Project	7,000
Stage	7,000
Sports Wall	6,000
Skate Park	5,000
Steps church	25,000
Economic regeneration	7,500
Storage	5,000
Environmental Project	12,000
	<b>£74,500</b>

The shortfall of £51,114 will be funded by:

Table 1

<b>Film Project</b>	<b>Saxon Hall Reserve</b>	<b>7,000.00</b>
<b>Stage</b>	<b>Saxon Hall Reserve</b>	<b>7,000.00</b>
<b>Sports Wall</b>	<b>Open Spaces Reserve</b>	<b>6,000.00</b>
<b>Skate Park</b>	<b>Youth Services Reserves/Underspend</b>	<b>5,000.00</b>
<b>Church Steps</b>	<b>Vired from devolved Services</b>	<b>25,000.00</b>
		<b>50,000.00</b>

The Chairman noted that the remaining £1,114 represented a de-minimis amount.

A summary of the Council's reserves is shown in Appendix 2. Members noted that the Council maintained a strong position with adequate reserves to meet long term projects.

Following discussion, it was....

**RESOLVED to recommend to the Full Council:**

- a) that all Capital Projects proposed in the 2019/20 are funded;**
- b) that £50,000 of expenditure on Capital Projects is met from the Council's reserves as shown in table 1.**

Members then considered the Council's precept for 2019/20 and following detailed discussion it was...

**RESOLVED to recommend to the Full Council that the precept be set at £469,069. This means that through prudent budgeting and forward planning the Town Council are able to maintain Raunds Town Council's share of the Council Tax at the same level as 2018/19, so no households will see an increase in the amount of council tax they pay to Raunds Town Council.**

There being no further business the meeting concluded at 20.37

Approved: ..... (Town Mayor)

Meeting date: .....08 January 2019..... (Council)

Approved: ..... (Chairman)

Meeting date: .....5<sup>th</sup> February 2019.....(Committee)

## Appendix 1:

Type of Reserve		Opening Balance 01 April 2018	Income	Expenditure YTD 30/09	Expected Balance 01/04/2019	Expenditure on capital projects as detailed in budget (see master budget sheet)	Revised Balance
Saxon Hall – refurbishment reserve	R01	28180			28180	14,000	14180
RPC Saxon Hall	R19	16792			16792		16792
Darsdale (Saxon Hall)	R23				131000		131000
West End (Saxon Hall and links to Brook Street)	R24	65000			65000		65000
IT Reserve (5 year life cycle)	R03	12926		9025	3901		3901
CCTV Project	R04	24000		2437	21563		21563
Community Facilities	R06	19340	20000	39076	264		264
Town Square	R07	17997		13360	4638		4638
The Hall – electrics	R09	-1531			-1531		-1531
The Hall – refurbishment	R10	9045		8728	317		317
Culverts – risk	R12	20000			20000		20000
Saddlers	R17	55026			55026		55026
RPC Open Space	R18	6780	250	2183	4847		4847
Youth Work	R24	5000			5000	5,000	0
Elections	R25	7500			7500		7500
Social projects	R27	1000		1015	-15		-15
Vandalism	R28	500			500		500
Open Spaces *	R29	9000	2000	4868	6132	6,000	132
Churchyard & Cemetery	R30	6500			6500		6500
Public lighting	R31	1000			1000		1000
Admin contingency	R32	5000		5456	-456		-456
Trees	R33	10000			10000		10000
DEVOLVED SERVICES	R34						0
Library **		0			40000		40000
Other Devolved Services ***					40500	25,000	15500
<b>Total</b>		<b>£ 319,056</b>	<b>£ 22,250</b>	<b>£ 86,148</b>	<b>£ 466,658</b>	<b>£ 50,000</b>	<b>£ 416,658</b>

\* Open Spaces

\*\* Devolved services: Library

\*\*\* Other devolved services

Any underspend from the current budget will be transferred to reserves - expected to be £2,000

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Cost Centre	Budget 2017/18	Budget 2018/2019	Budget 2019/2020
<b>Open Spaces</b>			
Expenditure	92550	89764	94289
Income	2360	2000	3056
<b>Cemeteries and Churchyards</b>			
Expenditure	9826	14453	15175
Income	8000	9000	9000
<b>Market</b>			
Expenditure	663	676	865
Income	3000	3060	1500
<b>Car Parks</b>			
Expenditure	500	510	510
<b>Public Lighting</b>			
Expenditure	1450	1479	1550
<b>Public convenience</b>			
Expenditure	12923	13181	13841
<b>Community Work</b>			
Expenditure	10000	9100	11000
<b>Vandalism</b>			
Expenditure	2500	0	0
<b>TOTAL ELR EXPENDITURE</b>	<b>155812</b>	<b>129163</b>	<b>137230</b>
<b>TOTAL ELR INCOME</b>	<b>13360</b>	<b>14060</b>	<b>13556</b>
<b>PERSONNEL</b>			
EXPENDITURE	109500	119067	123235
<b>FINANCE</b>			
EXPENDITURE	1450	2500	2575
INCOME	1500	1500	1500
<b>SAXON HALL</b>			
EXPENDITURE	81698	66708	68709
INCOME	45000	30000	35000
<b>POLICY AND RESOURCES</b>			
EXPENDITURE	43000	35354	38512
INCOME	500	515	515
<b>THE HALL</b>			
EXPENDITURE	25102	25855	31529
INCOME	27000	25660	26430
<b>EVENTS</b>			
EXPENDITURE	25400	31000	38925
INCOME	4000	4000	0
<b>RUNNING THE COUNCIL</b>	<b>441962</b>	<b>409647</b>	<b>440714</b>
<b>TOTAL INCOME</b>	<b>91360</b>	<b>75735</b>	<b>77001</b>
<b>NET EXPENDITURE</b>	<b>350602</b>	<b>333912</b>	<b>363713</b>
Library services		40000	40000
RTC Projects		27000	74500
Devolved Services		42000	42000
<b>Total Expenditure</b>		<b>442912</b>	<b>520213</b>
<b>Effect of increase in CTB</b>			<b>26500</b>
<b>Transfer to/from Reserves</b>		<b>0</b>	<b>51144</b>
<b>Precept</b>		<b>442912</b>	<b>469069</b>

There has been an increase in

Net required to blance budget