



## **KINGSTEIGNTON TOWN COUNCIL FINANCE MINUTES**

Minutes of the meeting held on Wednesday 8 December 2021  
at 7.00pm

Present:

Vice Chair: Councillor S Plummer

Councillors: D Ripping, B Austen, J Stacey and M Field

Councillors: Ex Officio: Cllr R Peart Cllr Scagell

In Attendance: Cllr K Jones and Finance Officer Mr Phil Banner

### **F69/2021 To receive apologies for absence**

**Resolved:** Apologies received and accepted from Cllr Thorne, who was unwell.

### **F70/2021 To receive any Declarations of Interest**

There were no declarations of interest

### **F71/2021 Minutes**

The following matters were raised in connection with the minutes of the meeting held on 10 November 2021:

- A) F65b/2021 refers to Utility Bank. Should this be Unity Trust Bank? Mr Phil Banner advised that it should be Unity Trust Bank plc and that he will amend the minutes in this regard.
- B) F66d/2021 Mr Philip Banner advised that the situation regarding the change of Internal Auditor had been discussed at the 13 January 2021 meeting. This will now go to the Full Council meeting in January for ratification.

**Resolved:** that the minutes of the meeting held on 10 November 2021 be approved.

### **F72/2021 Bills Paid and Receipts**

**Resolved:** that the Receipts and Payments for November 2021 be approved.

### **F73/2021 To Consider a quote received for the supply of water**

Mr Phil Banner advised that a firm had contacted us with the promise of saving us money on our water rate charges. However the quote appeared to show charges at a higher level than we are already paying. The matter had been referred back to them but no reply received and further consideration of the matter is therefore not necessary.



#### **F74/2021 To consider the 2022/23 Budget and level of precept to be sought**

Cllr Field asked whether or not the increase in 2022/23 in employers national insurance has been budgeted for. Mr Phil Banner confirmed that it has.

Mr Phil Banner advised that he had been asked to prepare budgets based on no increase in precept, a 1% increase and a 2% increase (No increase having been made in 2021/22).

He explained that our precept will increase by £9,071 next year as a result of an increase in paying households from 3,799.1 to 3,952.9.

He further explained that in all three budgets prepared we are in deficit and in fact need an increase in excess of 3% to get out of a projected deficit situation and even then we are dependent on rental income improving in 2022/23 which may not be the case given worsening COVID news.

Finally, he explained that any increase in precept should be in conjunction with looking at ways of reducing the level of Council reserves which are too high.

**Resolved:** that the Precept be increased by 5% (this will be an increase of £2.95 per annum on Band D properties, or just under 6p per week per paying household)

Cllr Stacey voted against.

#### **F75/2021 Correspondence**

Mr Phil Banner advised that Cllr Beryl Austen had asked to come off the Finance Committee.

The meeting closed at 19.28

#### **Next meeting TBC following rises in COVID**

Signed:..... Dated:.....