

**KINGSTEIGNTON TOWN COUNCIL
FINANCE MINUTES**

**Minutes of the Finance Committee Meeting held on Wednesday 9th October 2024 at 19:00 hrs
At The Community Hall, Rydon Road, Kingsteignton**

Present:

Vice Chair: Cllr M Field

Councillors: Cllr M Eggar

Councillors: Ex Officio: R Peart

In Attendance: Responsible Finance Officer Mr Phil Banner

**F43/2024 To receive apologies for absence
Cllr D Ripping(Holiday), Cllr J Scagell (Work commitments), Cllrs B Thorne and S Danks (Illness)**

**F44/2024 To receive any Declarations of Interest
None**

F45/2024 To discuss and approve Minutes

Resolved that :The minutes of the meeting held on Wednesday 11th September 2024 be approved and signed off.

**Proposed: Cllr R Peart
Seconded: Cllr M Eggar
Unanimous.**

F46/2024 Discuss and approve Receipts and payments and Bank reconciliation for the months of July and August 2024.

A query was raised concerning alcoholic drinks provided at the Town Crier Competition and Mr Phil Banner gave more information on this.

Resolved that: Figures for the two months and Bank reconciliation be approved.

**Proposed; Cllr M Eggar
Seconded: Cllr R Peart
Unanimous**

F47/2024 Review of budget versus actual figures for the 6 months to 30th September 2024

Mr Phil Banner went through the figures explaining that, although we appeared to have overspent, this is entirely due to a lot of expenditure occurring at the start of the year rather than evenly throughout the year.

Resolved that: The figures are in line with expectations and be accepted.

Proposed: Cllr M Field

Seconded: Cllr M Eggar

Unanimous

F48/2024 Update re Gas contract

Mr Phil Banner advised that, following the Finance meeting last month when he was advised to agree the most favourable contract for the Council and then update it at this meeting, a new gas contract had been entered into. The new agreement was fixed for three years with an anticipated cost increase of c 60% or about £1,500 pa.

F49/2024 Discussions re possible land purchase

Mr Phil Banner advised that we currently have £150,000 allocated to fund land acquisition for Allotment purposes.

After discussion it was:

Resolved that: Mr Phil Banner speak with Mark Wells Clerk at Bovey Tracey Town Council for his experience in the matter of land purchase including the possible use of Community Infrastructure Levy and also with Teignbridge District Council as to availability of suitable land.

Proposed: Cllr R Peart

Seconded: Cllr M Field

F50/2024 Correspondence etc.

None

The meeting closed at 19.42

Next meeting: Wednesday 13 November 2024 commencing 19.00 hrs

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

Cllr D Ripping



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