IWADE PARISH COUNCIL

MINUTES OF THE FINANCE COMMITTEE MEETING

Held on Tuesday 3rd December, 2013

Cllr. J. Hunt

Cllr. D. Wastall

Present: Cllr. S. Plumb

Cllr. L. Mitchell

Cllr. M. Gale Cllr. J. White

Lynda Fisher, Clerk

1. Welcome and Apologies

The Chairman welcomed Members to the meeting.

- 2. **Declarations of Interest** None.
- **Public Time** None present.

4. Review of Financial Regulations

Agreed no changes to the existing document; this to be submitted to the December meeting of the full Council.

Action: Clerk

5. <u>Monitoring of the 2013/14 Budget</u>

Accounts to 30th October 2013, noted. Cllr. White referred to the Grants shown under income; Clerk explained that this was funds received in previous years which had been brought forward; the same amount is also shown as a contra entry in the relevant expenditure item.

6. **Budget for 2014/15**

Members examined the draft budget prepared as a result of the October meeting of the Finance Committee.

Clerk advised that she has now received a letter from Swale Borough Council stating that the Support Grant will not be forthcoming for next year; this means a loss in funding of £2620 which will have an impact on the 2014/15 budget.

Clerk has now received details of requests for grants for 2014/15; looking at the sums requested and the individual membership of each group of people from Iwade, it appeared the fairest way was to divide the sum allocated for this in the budget by the total number of Iwade members

and then multiply this accordingly for each group; the following amounts were agreed and will be put forward to the December meeting of the full Council:

Iwade Mother and Toddler Group	£900
Iwade Women's Institute	£266
Iwade Herons	£1545
Iwade Cubs, Scouts and Beavers Groups	£1271

7. Preparation of 2014/15 Precept

With the knowledge that there will be a shortfall of £2620 as a result of the withdrawal of the support grant by Swale Borough Council and bearing in mind the increase in costs and the Barn project, which will be beneficial to the Iwade community, Members decided to increase the Precept to £34500 for 2014/15. It is difficult to advise as to the percentage of this increase as details of properties affected by the benefits scheme, new properties being occupied and the Band D rate are not available at the present time; this information will eventually be supplied by Swale Borough Council. The Finance Committee's recommendations for the 2014/15 Precept will be submitted to the December meeting of the full Council for approval by all Members.

Action: Clerk

Meeting closed at 9.45 p.m.