

## **IWADE PARISH COUNCIL**

### **MINUTES OF THE FINANCE COMMITTEE MEETING**

**Held on Wednesday 13 December 2023**

**Present:** Cllr. A. Dollimore – Chair  
Cllr. R. Langham – Vice-Chair  
Cllr. S. Lancashire  
Cllr. S. Tolhurst  
Lynda Fisher, Responsible Financial Officer (RFO)

**1. Election of Chair and Vice-Chair**

Al Dollimore was elected Chair, Ray Langham Vice-Chair.

**Welcome and Apologies**

The Chair welcomed everyone to the meeting.

**2. Declarations of Interest and Dispensations - None.**

**3. Public Time - None.**

**4. Monitoring the 2023/24 Budget and Accounts**

Spending for the period April to November 2023 reviewed against the existing budget. Noted an overspend on Stationery £172.81, due to increased costs in printer inks; IT £2403.71 due to Domain renewal; and a slight increase in Insurance £2213.25. There is an underspend on other headings, but there are another four months to go and two anticipated large invoices of £11502 for grounds maintenance and £2572 for an additional CCTV camera. VAT reclaimable at year end will not be less than £4827.06. Councillors queried the cost of the Iwade Observer and whether this could be reduced. The Chair suggested replacing the Clerk's existing printer with one that has refillable ink tanks, the ink works out much cheaper than replacement cartridges.

**5. Budget for 2024/25 and Precept**

RFO to update the draft budget prepared by the Finance Committee, adding in December figures, ready for submission to the January full Council meeting.

A request for a grant of £900 has been received from Iwade Mother and Toddler Group; S137 Grant requests have been received from 'We Are Beams' and Kent Community Rail Partnership.

The Parish Council has not raised the Precept since the 2015/16 Budget – 6 years – but considering the vast increase in costs, for example lighting and grounds maintenance, the fact that the 2023/24 budget needed support from the Reserve Account, going forward if the same happens for the next two years this will exhaust these funds leaving nothing in reserve for emergencies or urgent matters. In the 2023/24 budget £21665 from the Reserve Account was used to balance the accounts. Luckily Councillor grants obtained from KCC and Swale (which in light of the current financial situation might not be available next year), has helped ease this. Agreed to discuss whether to increase the Precept at the January full Council meeting.

**6. Any Other Matters Arising - None.**

**The meeting closed at 10.50 p.m.**