

Tibshelf Parish Council

Minutes of the meeting of the Audit Committee

Held on 13th January 2015 in the Meeting Room, The Village Hall,
High Street, Tibshelf at 7.00 pm

Present: A Dunn, P Trevelyan, W Vardy, R Vaughan

In attendance: R Price, Parish Clerk

NON EXEMPT ITEMS

AU00115/01 Apologies for Absence

Apologies for absence were received from A Beckett, S Ellks, G Foley, D Rutland, and R Heffer

AU0115/02 Declarations of Members Interests

There were no declarations of interest.

AU0115/03 Budget and Precept 2015/2016

Members were provided with a paper which detailed actual income and expenditure for 2013/2014 and for 2014/2015 to December 2014. The paper also included an estimate of the outturn for 2014/2015, spend against budget and a draft budget for 2015/2016.

The Clerk explained in detail the spend under each of the budget heads. Overall spend within the year was well under budget.

Members considered each of the income and expenditure heads and determined a budget for 2015/2016 which is attached to these minutes

If the budget was fully expended as shown - £50045 would need to be taken from reserves based on a slightly increased precept of £138005, an estimated total income of £143115 and estimated expenditure of £193,200.

The carried forward reserve from 2014/2015 was estimated to be £129,392 making an estimated end of year balance of reserves for 2015/16 **£79,347** (i.e £129392 minus £50045)

The Clerk explained the effect of different levels of precept on Band D of the Council tax and the fact that, in real terms the precept level had been dropping over the past 5 years.

It was **PROPOSED**, **SECONDED** and **RESOLVED TO RECOMMEND TO COUNCIL** that the budget for 2015/2016 as attached be approved and that a precept of £123,917 be levied with an additional £14,088 CTS grant funding making a total of £138,005. This represented a 1.9% increase on the precept level of 2014/2015 and would result in an additional £1452 above the total of £136,553 received in 2014/2015. In 2014/2015 a Band D property in Tibshelf paid £119.48 per annum and this would increase to £119.91 in 2015/2016.