



Kington Town Council

The Old Police Station, Market Hall Street, Kington, HR5 3DP
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Minutes of the Finance & General Purposes Committee Meeting
on Monday 25th April 2022 at the Old Police Station, Kington

PRESENT

IN ATTENDANCE

Cllr. R. Banks - Chairman
Cllr. E. Banks
Cllr. F. Hawkins
Cllr. D. Redmayne
Cllr. E. Rolls

Liz Kelso - Clerk

**Agenda
Item**

Actions

- | | | | |
|------------------------|----|--|--|
| F&GP 010-22 | 1. | Apologies, declarations of interest and requests for dispensation
Apologies were noted from Cllrs. I. Spencer and R. Widdowson. There were no declarations of interest and no requests for dispensation. | |
| F&GP 011-22 | 2. | Minutes of the previous meeting
The minutes of the meeting held on 28 th February 2022 were approved and the Chairman authorised to sign as a true record of proceedings at that meeting. | |
| F&GP 012-22 | 3 | Preliminary unaudited accounts for year ended 31.3.2022
Members reviewed the summary and detailed receipts and payments account for the year ended 31.3.2022 noting that where expenditure exceeded budget this was primarily as a result of the external funding received during the year and/or decisions take following the opening up post covid. After due consideration, the preliminary resulted were accepted and agreed that these be put forward for review to the internal auditor. | |
| F&GP 013-22 | 4 | Reserves at year ended 31.3.2022
It was noted that total reserves at the year end amounted to £251,206 largely as a result of grant funding received but not spent during the financial year. It was agreed to recommend to full council that a total of £105,000 be transferred to earmarked reserves as per the attached table. This would result in general reserves of £66,126 which, at 56% of precept for the current financial year, is in line with agreed reserves policy. | |

- F&GP 014-22** 5 **External Audit**
It was noted that the increase in turnover from external grant funds received during the year will result in a more detailed audit for year ended 31.3.2022 which would also be at an increased cost than that budgeted. External auditors would also be reviewing the management of trust funds this year in addition to the usual review. Draft figures for the Annual Governance and Accounting Return were also noted, subject to audit.
- F&GP 015-22** 6 **Kington Recreation Ground Accounts for year ended 31.3.2022**
Members reviewed the draft accounts for Kington Recreation Ground Trust for the year ended 31.3.2022 and agreed that these be put to the Trust for adoption.
- F&GP 016-22** 7 **Financial impact of externally funded projects**
- **Outdoor Gym – Herefordshire Green Spaces Fund**
This project, funded through the Herefordshire Green Spaces Fund is nearing completion with the final layout to be considered at the forthcoming meeting of the Recreation Ground Trust.
 - **Welcome Back Fund Projects**
The final claim for this funding has been submitted and the total funds claimed, amounting to £18,956, not yet received but due shortly.
 - **Great Places to Visit Fund**
The three projects funded through this scheme are progressing with some indication of possible flexibility from Herefordshire Council to move funds between projects in some circumstances. It was noted that although all projects have a published end date of end May, the final claim is not due to Herefordshire Council until end June and all invoices etc. must be cleared through the bank by end June so an additional meeting of full council to approve final invoices for payment may be necessary.
- F&GP 017-22** 8 **Items for the next agenda**
The following items were raised for the next agenda:
- Financial impact of externally funded projects
- F&GP 018-22** 9 **Date of the next meeting**
It was agreed that the next meeting will take place on 27th June 2022 at 5.00pm.
- There being no further business, the meeting was declared closed.

Chairman

Date: _____

Finance & General Purpose Committee
 Meeting held on 25th April 2022
 Appendix 1
 Agreed Earmarked Reserves

Preliminary figures for reserves to be carried forward from year end 31.3.2022 indicate a balance of £251,206 (rounded) of which £80,080 is earmarked as at 1.4.2021 leaving a general reserve of £171,126 which is higher than is usually held or considered appropriate for a town or parish council. This is primarily a result of the external funding received in 2021-2022 but not yet spent.

Recommended movement to earmarked reserves for year end 31.3.2022:

	Opening Balance	Transfer to/from EMR	Closing Balance
Recreation Ground	£65,080.00		£65,080.00
Projects:			
GPV: Shop Front Grants	0	£75,000.00	£75,000.00
GPV: Map Project	0	£5,000.00	£5,000.00
GPV: Planter Project	0	£10,000.00	£10,000.00
Christmas Lights	£10,000.00		£10,000.00
Churchyard Maintenance	£5,000.00	-£2,500.00	£2,500.00
Green Spaces: Gym Equipment	0	£10,000.00	£10,000.00
War memorial	0	£5,000.00	£5,000.00
Festivals Support	0	£2,500.00	£2,500.00
TOTALS	£80,080.00	£105,000.00	£185,080.00

General reserves would then stand at £66,126 which, at 56% of precept for the current financial year is in line with agreed reserves policy.

To be recommended to full council.