



Wadebridge Town Council

Minutes of Finance & General Purposes Committee meeting held remotely via Zoom on Monday 11 January 2021 at 7.00pm

Present: Cllrs; H Cooper-Waite, E Gill, M Hollamby, J Leach, L Mitchell, P Mitchell (Chair)
A Pennington & I Welch

In Attendance: Anne Minnis (Town Clerk) Julie Raynes (Finance Officer)

Public Present: None

Housekeeping – The Chairman welcomed everyone to the meeting and advised the following:

- That the meeting may be filmed or recorded by members of the public.
- That Wadebridge Town Council is recording the meeting.
Members and members of the public to turn mobile phones to silent

Fin 224/21 **To receive and approve apologies for absence - None**

Fin 225/21 **To receive Declarations of Interest - None**

- a) **Pecuniary Interests - None**
- b) **Non-Registerable Interests – None**
- c) **Dispensations – None.**

Fin 226/21 **Minutes of last meeting**– *The Minutes of the meeting held on 16 November 2020 were **RESOLVED** to be a true record. Signing of the Minutes by the Chair was deferred.*

Fin 227/21 **Public Participation – None**

Fin 228/21 **Finance**

- a) **Budget monitoring figures to 30 November 2020**
The figures were reviewed, and members **RESOLVED** to accept the budget figures as presented.
- b) **Bank Reconciliation to 30 November 2020**
The figures were reviewed, and members **RESOLVED** to accept the reconciliation figures as presented.

Precept 2021/22

Members viewed the Draft Budget & Precept report as presented.

- COVID 19 has impacted the income & reserves for 2020/21.
- Estimated overall revenue budget (excluding reserves) has increased by approx. £69.3K for 2021/22. This budget increase is due to the anticipated reduction in income for parking, rents & room hire due to COVID 19 for 2021/22. Funding has been made available for this year re: COVID support from Cornwall Council. It has not been confirmed if similar support will be available for 2021/22.
- General Reserves have been utilised and specific reserves have been reduced. Projected income has been estimated prudently.
- Business Rates (Toilets) – On 18 March, the Government introduced the Non-Domestic Rating (Public Lavatories) Bill, the intention of which is to provide 100% Business Rate relief to all properties consisting wholly or mainly public lavatories. The Bill has now completed its passage through the Commons and on 7 September was introduced in the Lords, where it is currently awaiting Second Reading. The relief will apply retrospectively from 1 April 2020, subject to the final passing of the bill through the legislative process. No expenditure budget has been assigned to business rates for 2021/22.
- The Town Council has not been subjected to Council Tax referendum principles for this year.
- Council Tax Base – 2019/20 Band D equivalent figure was 2,432.5. For 2021/22 this figure has reduced by 60.81 (2.5%) to 2,2371.68.
- CTSG – Advised figure of £14,658.25 for 2021/22 this is a reduction of 48.76% since 2016/17. It is currently proposed that the overall level of CTS grant will be reduced by 50% in 2022/23 and phased out completely in 2023/24 subject to formal approval of Cornwall Council’s Budget & Medium-Term Financial Plan in February 2021.
- It is recommended within the Local Government Finance Act 1992, Section’s 32, 43 & 50 that a contingency of 3-12 months of general reserves be held. A **minimum** level of reserves for 2021/22 is recommended at £277K which equates to 3.5 months expenditure and is within the guidelines.
- It was **RESOLVED** to **RECOMMEND to FULL COUNCIL** to accept a precept figure of £524,401 for 2021/22 (a zero increase on the 2020/21 precept figure of £524,401).
- Members noted that this will have a corresponding 2.56% increase on a Band D property of £5.53 per year or 11p per week.
- Members noted that the full cost of operating the Library as a devolved service from Cornwall Council is being met entirely by Wadebridge Town Council Parishioners.

Dates of next meetings

- **Full Council – Wednesday 13 January 2021, 7pm**
- **Finance & General Purposes Committee – Monday 8 February 2021, 7pm**
- **Full Council – Wednesday 10 February 2021, 7pm**

Meeting closed at 7.29pm

Signed as a True and Accurate Account:

Chair: Date:

