



Wadebridge Town Council

Minutes of Finance & General Purposes Committee meeting held on Monday 13 December 2021 at 7.00pm in the Main Hall, Wadebridge Town Hall

Present: Cllrs; H Cooper-Waite, L Mitchell, P Mitchell (Chair) A Pennington & I Welch.
Absent: Cllr J Leach
In Attendance: Anne Minnis (Town Clerk), Julie Raynes (Finance Officer)
Public Present: None

Housekeeping – The Chair 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 270/21 **To receive and approve apologies for absence** – Cllr J Leach due to illness

Fin 271/21 **To receive Declarations of Interest.**

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

Fin 272/21 **Minutes of last meeting**– The Minutes of the meeting held on 15 November 2021 were **RESOLVED** to be a true record.

Fin 273/21 **Public Participation** – None

Fin 274/21 **Finance**

a) Budget monitoring figures to 30 November 2021

The figures were reviewed, and members **RESOLVED** to accept the budget monitoring figures as presented.

b) Bank Reconciliation to 30 November 2021

The figures were reviewed, and members **RESOLVED** to accept the bank reconciliation figures as presented.

- The Council’s budget has been managed carefully since the beginning of COVID 19. This has been, and continues to be, an uncertain time however the Council has a healthy budget to move into next year with several projects now coming to fruition.
The Town Council’s estimated overall revenue budget (excluding reserves) has increased by approx. £17.8K for 2022/23.
The projections for 2022/23 are made with a view that COVID measures will not have the financial impact seen in 2020/21.
This small budget increase is due to the anticipated increase in income for parking, rents and room hires which COVID 19 impacted upon in 2021/22 and which have offset any departmental increase in expenditure.
- Projected general reserves are increased slightly.
- Specific reserves have increased by £105K.
- Projected income has been estimated prudently.
- There are now no Business Rates payable on properties considering wholly or mainly of public toilets due to the Non-Domestic Rating (Public Lavatories) Bill. A refund was received for those rates part paid in 2021/22.
- It has not been confirmed whether the Town Council will be subject to Council Tax referendum principles this year.
- Council Tax Base – 2021/22 Band D equivalent figure was 2,371.68. For 2022/23 this figure has increased by 81.55 (3.4%) to 2,453.23.
- CTSG – Advised figure of £7,075.32 for 2022/23 this is a reduction of 75.3% since 2016/17. 2022/23 is the final year that Cornwall Council will pay the CTS grant.
- It is recommended within the Local Government Finance Act1992, Section’s 32,43 & 50 that a contingency of 3-12 months of general reserves be held. A minimum level of reserves for 2022/23 is recommended at £304K which equates to 3.75 months expenditure and is within the guidelines.
- It was **RESOLVED** to **RECOMMEND to FULL COUNCIL** to accept a precept figure of £568,975 for 2022/23 (8.5% increase on the 2020/21 precept figure of £524,401)
- Members noted that this will have a corresponding 4.89% increase on a Band D property of £10.82 per year or 21p per week.

Dates of next meetings

- **Full Council – Wednesday 15 December 2021, 7pm**
- **Full Council – Wednesday 19 January 2022, 7pm**

Meeting closed at 7.45pm

Signed as a True and Accurate Account:

Chair: **Date:**

