

RFO Reports 8 - 11

Update - for information only

Bank balances as at 31 December 2019 are as follows:

HSBC	41,617.36		
Lloyds Debit card	490.97	as at 29/11/19	
Cornwall Council	339,875.21		
United Trust	145,000.00		
TOTAL	£526,983.54		

Bank reconciliations have been completed by the accounts clerk on all four accounts, and checked by the RFO, up to 31 October 2019.

Trust Accounts

The three trusts which the Town Council administers have all had mandates updated. Cheque books have been received on the current accounts and it has been possible to transfer funds from the Philip Blamey trust to reimburse the Town Council for the £500 grant advanced while the trust monies were inaccessible.

Balances as at 31 December 2019 are as follows:

Trust	
Philip Blamey	4,491.47
Eva Bowles Memorial	3,055.63
King George V - Thorn Park	3,032.40

8. Budget Monitoring

Attachments – 8a Budget Report, 8b Draft FED&GP Budget 2020/21

a) To receive an update of income and expenditure against agreed budget to 30 November 2019

At the end of September target spend should be 67%.

Recommendation: To note and accept the budget report

b) To draft a Finance, Economic development & General Purposes Committee budget for 2020/21

Following discussion at Council in December, all committees were asked to review their budgets and consider reductions which would enable the Council to set a budget which would have a 0% increase in the precept. As a result, this committee was targeted to make savings of £11,029. Having reviewed this, with consideration to those budget lines which cannot be reduced, such as Ellis Whittam, audit fees, subscriptions and memberships, insurance, defibrillators as they are known fixed costs, a reduced budget is presented.

Recommendation: To agree the revised draft budget proposal

9. Aged Debtors - To receive a report on aged debtors

As at 31 December 2019 the following amounts were outstanding:

Outstanding	31 - 60 Days		61 - 90 Days		91+ Days	
	No. of customers	Amount	No. of customers	Amount	No. of customers	Amount
Public Hall Standard	3	358.20	0	0.00	0	0.00
Public Hall Discount	5	98.00	0	0.00	2	49.00
Guildhall tenants	1	451.00	0	0.00	1	243.10
Totals	9	£907.20	0	£0.00	3	£292.10

These amounts are being actively pursued in accordance with the Credit Management Policy and Procedures, however due to the Christmas break and some staff sickness there has been a delay in follow up which has led to levels being higher than usual.

Recommendation: To note and accept the aged debtors report

10. Schedule of Payments – To receive and approve

Attachment 10 Schedule of Payments

Recommendation: To approve the schedule of payments

11. Budget and Precept Setting 2020/2021

Attachment – 11a.i Budget and Precept Setting 2020/2021, 11a.ii Draft C&E Budget 2020/2021, 11a.iii Draft Facilities Budget 2020/2021

a) To recommend a budget to Council for 2020/2021

Following proposed reductions in each of the three committee budgets this equates to a total proposed budget of £588,238.

Recommendation: To agree to recommend to Council a total budget of £588,238

b) To recommend a precept to Council for 2020/2021

To achieve the proposed total budget of £588,238 a precept of £449,529 is required. This will equate to a 0.45% reduction to householders.

Recommendation: To agree to recommend to Council a precept of £449,529