

Responsible Financial Officer Reports (8 - 11)**8. RFO Report**

(for information – including bank balances, reserves and Philip Blamey Trust update)

Attachment 8i. Earmarked ReservesBank balances - as at 31 December 2020 are as follows:

HSBC	16,186.93	
Lloyds Debit card	1,678.88	
Cornwall Council deposit	522,393.40	
TOTAL	<u>£540,259.21</u>	

Reserves – Details of Earmarked reserves as at 31 December 2020 is provided for information.

Philip Blamey Trust – Two further applications have been agreed this month; £380 for the provision of a laptop and printer, and Liskeard SCC on behalf of 12 eligible students totalling £2,820 (by grouping the applications from pupils, they are able to benefit from reduced rates available to the school for bulk purchase, and the school will ensure the laptops are suitable for educational requirements). This will leave a small balance remaining within the trust.

Total Balances at 31.12.20	4,073.93
<i>less</i> Grants made	
AS - laptop & printer (approved)	380.00
Liskeard SCC - laptops x 12 (pending)	2,820.00
Balance remaining*	873.93

Receipt of a small amount of credit interest is due*9. Budget Monitoring to 31 December 2020**

To receive and accept a budget report to 31 December 2020 for monitoring purposes

Attachment: 9. Budget Monitoring to 31.12.20

On target spend should be at 75%. The report shows all committee budgets to provide a full picture, although the Communications & Engagement and Facilities committee budgets are being monitored by the committees.

The following points should be noted:

- All PAYE & NI (4010) and Pension (4020) lines include only eight months expenditure – 66.7% as this is paid a month behind until year end. The Finance committee budget for Pensions includes payment of the annual lump sum contribution of £6,100. The PAYE & NI line in the Facilities budget includes a refund of Statutory Maternity Pay.

- Bank Charges (4130) has overspent as this includes the set-up fee for the new bacs payment system which when budgeting we expected to be paid in the previous financial year.
- Audit fees (4150) has overspent by £725 due to new internal audit arrangements.
- Equipment & IT Purchase (4230) has overspent with the purchase of laptops, webcams, and other associated equipment to assist with remote working.
- Equipment & IT M'tnce/Support (4240) includes the unexpected cost of virtual meetings platform licences. We have also had two old hard drives reconditioned for use in the office to reduce the need to share workstations and help with social distancing and to give the caretakers computer access.
- Mayor's allowance (4340) – two month's payments (April and November) totalling £278.34 have been paid to the Mayor (shown in salaries), with two further months payments donated to the Mayor's charities (shown in Mayor's Charity Exp) as agreed at a meeting of the Mayor and Chairs, bringing the total paid to £556.68 but this is not reflected in the budget line. The Mayor has indicated that she does not wish to receive further payments as due to the current covid restrictions she is unable to carry out many of the usual engagements, although further donations of £60 have been agreed.

Recommendation: To accept the budget report to 31 December 2020

10. Budget and precept setting 2021/22

To agree the 2021/22 budget and precept

Attachment: 10i. FED&GP Draft Budget JAN21, 10ii. C&E Draft Budget JAN21, 10iii. Facilities Draft Budget JAN21, 10iv. Budget & Precept Summary JAN21

Notes

Covid Impact – All budgets have been set with the expectation of ongoing restrictions due the coronavirus which will impact on both income and expenditure. New budget lines have been inserted in the Facilities budget for Covid expenditure relating to PPE, hand sanitiser, maintenance of the external facilities, etc, and in the FED&GP budget for other covid related contingencies.

Business Rates on Public Conveniences - On 18 March 2020, the Government introduced the Non-Domestic Rating (Public Lavatories) Bill, the intention of which is to provide 100% Business Rates relief to all properties consisting wholly or mainly of public lavatories, but has not yet been completed. The relief will apply retrospectively from **1 April 2020**, subject to the final passing of the bill through the legislative process. At present, we are still budgeting for this expenditure in 2021/22.

Precept – The proposal is to hold the precept at the 2020/21 rate for households (Council Tax Band D charge pa £141.08), which would raise a total precept of £455,738. This is an increase to the Town Council of £4,193.

To set our 2020/21 Council Tax Band D £141.08 element in context this represents 7.23% of the total council tax bill, 14 town councils in Cornwall have a band D element in excess of £200 pa (more than 10%), and of the larger towns, the only ones with a smaller percentage share are, St Ives 6.76% and St Austell Town 6.36%.

Recommendation: a) To agree a total budget of £510,181 for 2021/22

b) To agree to set a precept of £455,738 for 2021/22

11. Schedule of Payments

To receive and approve the schedule of payments

Attachment: 11. Schedule of Payments

Recommendation: to approve the schedule of payments