



Redruth Civic Centre, Alma Place, Redruth, Cornwall TR15 2AT

Tel No: 01209-210038 e-mail: admin@redruth-tc.gov.uk

Town Mayor: Cllr R S Barnes

Town Clerk: Ms C Caldwell

See Distribution

Date:
2nd April 2025

Dear Councillor

Finance Committee Meeting – 7th April 2025

You are summoned to attend a Meeting of the Redruth Town Council Finance Committee to be held in the Langman Room, Redruth Civic Centre, Alma Place, on Monday 7th April 2025, commencing at 7pm.

The Agenda and associated papers are enclosed for your reference and information.

Yours sincerely

A handwritten signature in black ink, appearing to read 'C. Caldwell', followed by a long horizontal line.

Ms C Caldwell

Town Clerk

Enclosures:

Agenda and associated documentation

Distribution:

Action:

Cllr Barnes
Cllr A Biscoe
Cllr H Biscoe
Cllr Brown
Cllr Craze
Cllr Garrick
Cllr Grasso
Cllr Thomas
Cllr Tremayne

Information:

All other Town Councillors
Press & Public

Redruth Town Council
Finance Committee Meeting – 7th April 2025

AGENDA

PART I – PUBLIC SESSION

1. To receive apologies for absence.
2. Members to declare any disclosable pecuniary interests or non-registerable interests (including details thereof) in respect of any item(s) on this Agenda.
3. To enable the public to put questions to the Council on any item on this agenda.
4. To confirm the Minutes of the meeting of the Finance Committee held on 20th January 2025. [Minutes attached]
5. To review the Management Report for the year ended 31st March 2025. [See schedule attached]
6. To approve the AGAR for financial year 2024/25. [See schedule attached]
7. To receive the report from the Responsible Finance Officer (RFO) for the period ended 31 March 2025. [See report attached]
8. To receive the Councillors' internal audit report for quarter 3 2024/25 [see report attached]



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Town Mayor: Cllr R S Barnes

Town Clerk: Ms C Caldwell

Minutes of a Meeting of the Redruth Town Council Finance Committee held at Redruth Civic Centre, Alma Place, Redruth on Monday 20th January 2025

Present: Cllr S Barnes
Cllr A Biscoe
Cllr H Biscoe
Cllr M Brown
Cllr C Garrick
Cllr K Grasso
Cllr I Thomas

Chair

In attendance: Ms C Caldwell
Mrs H Bardle

Town Clerk
Responsible Finance Officer

PART I - PUBLIC SESSION

1607.1 To receive apologies for absence.

Apologies were received from Cllrs Craze and Tremayne.

1607.2 Members to declare any disclosable pecuniary interests or non-registerable interests (including details thereof) in respect of any item(s) on this Agenda.

None were declared.

1607.3 To enable the public to speak about any item included on this agenda.

1607.3.1 Four representatives from organisations who had submitted applications for grants spoke to the Committee.

1607.3.2 S Phillips from Redruth Memory Café declared that she had recently become a temporary paid staff member of Redruth Town Council. She thanked the Committee for the previous funding paid to the Memory Café and stated what a difference it had made to enable the group to undertake their first coach trips. She explained that the new application was for an additional wheelchair, first-aid training and to enable to further coach trips to take place later this year.

1607.3.3 D Sargison from Grassroots Garden thanked the Committee for the previous award which had been transformative in providing shelving and storage for produce throughout the winter. The new application was to provide funding to build additional parking space at the site, which will double the number of volunteers that can be accommodated. The grant is to provide materials and hire equipment as Mr Sargison will carry out the work required.

1607.3.4 M Martin from Redruth Community Centre explained that funding for two new projector screens and a new projector had been applied for. The existing equipment at the Centre is outdated and it is not always possible to provide projection facilities to groups using the Centre. The Centre also requested funding for a portable first aid kit.

1607.3.5 P Deakin from Fluxus CIC explained that the organisation aims to build on the industrial heritage in Redruth, linking with local schools and the University. The organisation is gaining more

widespread recognition for its work. It has applied for funding for a creative workshop and exhibition in Fore Street, to which other makers will be invited, as part of the St Piran's festival.

Cllr I Thomas asked whether steam power was included and offered the use of the steam tractor.

1607.4 To confirm the Minutes of the meeting of the Finance Committee held on 18th November 2024.

1607.4.1 Unanimously RESOLVED to accept the Minutes of the Meeting of the Finance Committee held on 18th November 2024 as a true and accurate record of proceedings. [Proposed Cllr Barnes; Seconded Cllr Brown]

1607.5 To review the Management Report for the period ended 31 December 2024.

A report had been circulated prior to the meeting. The Responsible Finance Officer noted the current forecast that there would be an underspend at the year-end which would be added to the General Reserve.

1607.5.1 Unanimously RESOLVED that the report be noted. [Proposed Cllr Barnes; Seconded Cllr H Biscoe]

1607.6 To consider a Reserves Policy for approval, including proposed transfers between reserves before 31 March 2025, and a budget for expenditure from Earmarked reserves in 2025/26.

A report had been circulated prior to the meeting. The Responsible Finance Officer (RFO) explained that the General Reserve was currently just under £300k. The new policy recommends that a General Reserve should be sufficient to cover between three and six months operating expenditure, which would require a minimum level of £300k. The RFO recommended that the minimum level of General Reserve should be reviewed annually.

1607.6.1 The report included a request for authorisation for three types of reserve movements in 2024/25, namely spending from Earmarked Reserves totalling £51,547, carry-forward of unspent budgets totalling £9,500 into Earmarked Reserves for 2025/26, and transfer of obsolete Earmarked Reserves totalling £20,632 into the General Reserve.

1607.6.2 The Responsible Finance Officer outlined plans to spend £177,731 from Earmarked Reserves in 2025/26 for which approval was sought from the Committee.

1607.6.3 Finally, the Responsible Finance Officer outlined plans to create Earmarked Reserves to provide adequate funds for future building maintenance for the Civic Centre, Chambers and Market Way, replacement of equipment and election costs. These provisions will be included in the annual budget from 2026/27 onwards.

1607.6.4 Unanimously RESOLVED that the new Reserves Policy and recommendations contained in the report be approved. [Proposed Cllr Brown; Seconded Cllr H Biscoe]

1607.6.5 The Town Clerk thanked the RFO for her work with regard to the Reserves Policy.

1607.7 To consider an Investment Strategy for approval and approve the transfer of funds into a Higher Interest Deposit account.

1607.7.1 A report had been circulated prior to the meeting. The Responsible Finance Officer (RFO) outlined the objective; to maximise returns on monies invested while ensuring that monies could be transferred back into the current bank account quickly if required. The RFO explained her recommendation that £500k could be invested into a higher interest account, and set out the pros and cons of investing in a Fixed Term Deposit account with Unity Trust Bank versus a Public Sector Deposit Fund held with the Churches, Charities and Local Authorities Fund (CCLA).

1607.7.2 The RFO stated that the Investment Strategy would be reviewed annually, and that recommendations for future investments would be considered at the same time.

1607.7.3 The RFO confirmed that the Council's monetary funds were not covered by the Financial Services Compensation Scheme.

- 1607.7.4 Cllr I Thomas asked about funds held by the Council on behalf of the Trewirgie Trust. The RFO confirmed that a separate bank account to hold these funds was being set up and would be in place before the end of March 2025.
- 1607.7.5 Unanimously RESOLVED that the Investment Strategy be approved and that the RFO should open a Deposit Fund with the CCLA in the name of the Council and transfer £500k into it. [Proposed Cllr A Biscoe; Seconded Cllr Grasso]
- 1607.8 **To receive the Councillors' internal audit report for quarter 2 2024/2025.**
- A report had been circulated prior to the meeting. The Responsible Finance Officer thanked Cllrs Brown and Garrick for their work on the report. It was noted that this quarter's report was somewhat late. The Responsible Finance Officer agreed that the quarter 3 audit would be arranged in early February. The Responsible Finance Officer agreed to implement the recommendation that dates of approval for payment of items paid by direct debit should be left blank to be completed by the Town Clerk.
- 1607.8.1 Unanimously RESOLVED that the report be noted. [Proposed Cllr Brown; Seconded Cllr A Biscoe]
- 1607.9 **To consider Grant applications made in the period to 31 December 2024.**
- A report had been circulated prior to the meeting. The applications were considered and decisions were made as per Annex A to these minutes.
- 1607.10 **The Council is invited to pass the following resolution: - That the pursuant to the provisions of the Public Bodies (Admissions to Meetings) Act 1960, the press and public be excluded from the meeting for the following item of business, by reason of the confidential nature of the business which is to be transacted**
- 1607.10.1 Unanimously RESOLVED That the pursuant to the provisions of the Public Bodies (Admissions to Meetings) Act 1960, the press and public be excluded from the meeting for the following item of business, by reason of the confidential nature of the business which is to be transacted. [Proposed Cllr Barnes; Seconded Cllr Garrick]

PART II – PRIVATE SESSION

- 1607.11 **To discuss the proposed Council budget for the financial year 2025/26 and to make recommendations to Council in respect of said budget and the level of precept to be raised.**
- A report had been circulated prior to the meeting. The Responsible Finance Officer outlined the main assumptions made in preparing the budget as set out in the report.
- There was some discussion about the impact of the additional Employer's National Insurance costs on the Budget. The Town Clerk confirmed that a letter requesting central funding assistance to cover additional National Insurance costs had been sent to Perran Moon, MP but that a reply had not been received. It was suggested that the letter could also be sent to Central Government and to the Local Government Association.
- 1607.11.1 Unanimously RESOLVED that the 2025/26 expenditure Budget is recommended to the Council for approval at the meeting on 27th January 2025. [Proposed Cllr Barnes; Seconded Cllr Garrick]
- 1607.11.2 Unanimously RESOLVED that the 2025/26 Precept is set at £1,381,718 and that this is recommended to the Council for approval at the meeting on 27th January 2025. [Proposed Cllr Barnes; Seconded Cllr Garrick]
- 1607.11.3 Unanimously RESOLVED that the Town Clerk write again to Perran Moon, MP and write to Central Government and the Local Government Association. [Proposed Cllr H Biscoe; Seconded Cllr Garrick]

Grant Application Summary
Meeting Date: 20th January 2025

Budget 2024-2025: £8,000 plus £7,500 from Grant Scheme EMR		Allocated to date: £7,733		Balance available: £7,767	
No	Applicant	Purpose	Amount Applied for	Decision	Previous Awards
1.	Redruth Former Library CIC	to contribute towards the publication of the next edition of 'Made in Redruth' <i>(Note that RTC has NOT paid £300 towards printing costs as suggested in application)</i>	£1,200	There was discussion about the suggestion that the Council and Redruth Former Library CIC work together on a combined future publication. Cllr Grasso offered to attend a meeting to facilitate this. Unanimously RESOLVED to award an amended grant of £600. [Proposed Cllr Grasso; Seconded Cllr Thomas]	nil
2.	Redruth Town Band	Contribution towards a music event in Summer 2025	£500	Unanimously RESOLVED to award £500. [Proposed Cllr Brown; Seconded Cllr Garrick]	nil
3.	Grassroots Garden CIC	Contribution towards hard-standing car-park	£600	Unanimously RESOLVED to award £600. [Proposed Cllr Garrick; Seconded Cllr Grasso]	£500 in July 2024
4.	Cornwall Bus Preservation Society	To provide funding towards purchase of safety equipment	£500	Unanimously RESOLVED to award an amended grant of £250. [Proposed Cllr A Biscoe; Seconded Cllr Garrick]	nil
5.	Fluxus Cornwall CIC	To contribute towards an exhibition at 89 Fore Street from 27/2 – 6/3/25	£500	Unanimously RESOLVED to award £500. [Proposed Cllr A Biscoe; Seconded Cllr Brown]	Nil

6.	Redruth Memory Café	Additional wheelchair, First Aid training for volunteers, coach travel trips	£1,329	RESOLVED by a majority to award £1.329. [Proposed Cllr Garrick; Seconded Cllr Grasso; Cllr Barnes abstained]	£1,023 in July 2024
7.	Redruth Community Centre	Purchase of projector screen, projector and first aid kit	£474.98	RESOLVED by a majority to award £474.98. [Proposed Cllr Garrick; Seconded Cllr Grasso; Cllr Barnes abstained]	Yes, £3k for repairs in 2021-22 £6,000 in 2023-24 for funding applications
8.	Cornwall Air Ambulance Trust	Contribution to helicopter fund	£500	Unanimously RESOLVED to award £500. [Proposed Cllr Brown; Seconded Cllr A Biscoe]	Nil

Redruth Town Council							
Summary Management Report							March 2025
2024-25 Month 12							
			Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget - Full Year	2024-25 Forecast	
			£	£	£	£	
INCOME							
Precept			1,176,015	1,176,015	1,176,015	1,176,015	
Interest received			30,570	0	0	30,570	
Grants			42,020	0	0	62,020	
Grants transferred to EMR			(42,020)	0	0	(62,020)	
TOTAL INCOME			1,206,585	1,176,015	1,176,015	1,206,585	
EXPENDITURE							
STAFFING							
Salaries and on-costs			813,496	751,144	751,144	813,496	
Other employment costs			33,230	18,000	18,000	33,230	
Total Staffing Costs			846,726	769,144	769,144	846,726	
OPERATIONS							
Facilities Team			47,226	52,446	52,446	47,226	
Properties			126,934	156,043	156,043	126,934	
Office Administration			44,184	38,140	38,140	44,184	
Total Operations Costs			218,343	246,629	246,629	218,343	
ENGAGEMENT							
Festivals and Events			54,649	66,009	66,009	54,649	
Other Engagement			11,480	33,750	33,750	11,480	
Library			147	5,700	5,700	147	
CCTV			29,237	22,000	22,000	29,237	
Total Engagement Costs			95,513	127,459	127,459	95,513	
OTHER COST CENTRES							
Finance and Governance			43,900	27,783	27,783	43,900	
Planning			1,740	5,000	5,000	1,740	
Total Other Cost Centres			45,640	32,783	32,783	45,640	
TOTAL EXPENDITURE			1,206,222	1,176,015	1,176,015	1,206,222	
NET SURPLUS/(DEFICIT)			363	(0)	0	363	

Redruth Town Council							
Summary Management Report							
2024-25 Month 12							March 2025
STAFFING							
		Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
			£	£	£		£
100 Wages and Salaries							
4101	Wages and Salaries	1	638,004	586,909	586,909		638,004
4102	Employers NIC		55,398	50,364	50,364		55,398
4104	Employers Pension		120,094	113,871	113,871		120,094
			813,496	751,144	751,144		813,496
101 Other Employment Costs							
4103	Mileage and travel		845	500	500		845
4105	Other staff costs		963	250	250		963
4110	DBS Fees		403	250	250		403
4111	Occupational Health		1,140	1,000	1,000		1,140
4113	Employee Welfare		275	0	0		275
4112	Parking		4,107	2,500	2,500		4,107
4120	Recruitment		10,460	2,500	2,500		10,460
4223	HR Outsourcing		8,159	7,500	7,500		8,159
4204	HR Subscription		1,620	0	0		1,620
4708	Training		5,258	3,500	3,500		5,258
			33,230	18,000	18,000		33,230

Redruth Town Council						
Summary Management Report						
2024-25 Month 12						March 2025
FACILITIES AND PROPERTIES						
	Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast	
		£	£	£	£	
300 Facilities Team						
4209	Vehicle Insurance	2,372	2,500	2,500	2,372	
4501	Purchases and Works	3,461	7,500	7,500	3,461	
4502	Grounds Equipment	779	2,000	2,000	779	
4510	Vehicle Leasing	18,474	18,500	18,500	18,474	
4520	Weed Control	6,100	6,000	6,000	6,100	
4521	Vehicle Fuel	1,860	3,000	3,000	1,860	
4522	Machinery Fuel	252	1,000	1,000	252	
4523	Floral Displays	16,195	16,000	16,000	16,195	
4525	PPE	2,172	1,000	1,000	2,172	
4605	Waste	170	0	0	170	
4614	Equipment Maintenance	860	0	0	860	
		52,695	57,500	57,500	52,695	
	Income					
1075	Floral Displays	2,816	3,000	3,000	2,816	
1080	Footpaths LMP	2,055	2,054	2,054	2,055	
1100	Miscellaneous	598	0	0	598	
	Net cost	47,226	52,446	52,446	47,226	
Properties - net expenditure						
301	Civic Centre	82,630	92,368	92,368	82,630	
302	Market Way	(2,281)	(11,050)	(11,050)	(2,281)	
303	Chambers	3,338	5,420	5,420	3,338	
304	Public Toilets	26,846	33,570	33,570	26,846	
305	St Rumons Gardens	644	5,915	5,915	644	
306	East End Playing Field inc Skate park	3,013	10,775	10,775	3,013	
307	Plain-an-Gwarry	1,904	4,295	4,295	1,904	
308	Facilities Yard	5,307	5,000	5,000	5,307	
309	Clock Tower	761	1,750	1,750	761	
309	Gweal-an-Tops	82	4,000	4,000	82	
309	Community Centre	2,064	4,000	4,000	2,064	
309	Public Mural	201	0	0	201	
309	Other	3,068	0	0	3,068	
310	Clinton Road	(643)	0	0	(643)	
		126,934	156,043	156,043	126,934	

Redruth Town Council						
Summary Management Report						
2024-25 Month 12						March 2025
		Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast	
		£	£	£	£	
301 CIVIC CENTRE						
Costs						
4209	Insurance	6,214	6,600	6,600	6,214	
4409	Security	95	0	0	95	
4601	Non-domestic Business Rate	33,852	33,008	33,008	33,852	
4602	Gas	2,272	3,200	3,200	2,272	
4603	Water	1,180	1,600	1,600	1,180	
4604	Electricity	19,726	18,000	18,000	19,726	
4605	Waste	1,971	1,850	1,850	1,971	
4606	Lifts	265	460	460	265	
4607	Cleaning	1,704	15,000	15,000	1,704	
4610	Building Maintenance	8,133	8,000	8,000	8,133	
4611	Air Conditioning	1,526	1,000	1,000	1,526	
4612	Fire Alarm Maintenance	1,811	0	0	1,811	
4614	Equipment Maintenance	1,360	0	0	1,360	
4615	Hygiene Contracts	1,897	2,000	2,000	1,897	
4616	Security Systems	624	1,650	1,650	624	
		82,630	92,368	92,368	82,630	

Redruth Town Council						
Summary Management Report						
2024-25 Month 12						March 2025
	Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast	
302 MARKET WAY		£	£	£	£	
Costs						
4209	Insurance	2,000	2,000	2,000	2,000	
4601	Non-domestic Business Rate	1,955	1,600	1,600	1,955	
4603	Water	112	1,600	1,600	112	
4604	Electricity	0	0	0	0	
4605	Waste	4,142	2,750	2,750	4,142	
4607	Cleaning	5	0	0	5	
4610	Building Maintenance	4,611	0	0	4,611	
4615	Hygiene Contracts	615	0	0	615	
4617	Security MW	9,081	6,000	6,000	9,081	
		22,521	13,950	13,950	22,521	
Income						
	Rental income	24,802	25,000	25,000	24,802	
Net income		2,281	11,050	11,050	2,281	

Redruth Town Council							
Summary Management Report							
2024-25 Month 12							March 2025
		Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast		
		£	£	£	£		
303 CHAMBERS							
Costs							
4209	Insurance	4,000	4,000	4,000	4,000		
4601	Non-domestic Business Rate	10,354	5,000	5,000	10,354		
4602	Gas	477	250	250	477		
4603	Water	(3,945)	125	125	(3,945)		
4604	Electricity	0	750	750	0		
4606	Lift	318	460	460	318		
4610	Building Maintenance	198	4,000	4,000	198		
4611	Air Conditioning	0	935	935	0		
4612	Fire Alarm Maintenance	190	0	0	190		
4614	Equipment Maintenance	233	0	0	233		
4615	Hygiene contracts	213	0	0	213		
4616	Security Systems	0	100	100	0		
4703	Equipment	1,500	0	0	1,500		
		13,538	15,620	15,620	13,538		
Income							
	Rental income	10,200	10,200	10,200	10,200		
Net income		(3,338)	(5,420)	(5,420)	(3,338)		

**Redruth Town Council
Summary Management Report
2024-25 Month 12**

March 2025

		Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast
			£	£	£	£
304 PUBLIC TOILETS						
Costs						
4603	Water	1	128	5,200	5,200	128
4604	Electricity		298	750	750	298
4607	Cleaning		25,200	25,200	25,200	25,200
4610	Building Maintenance		1,036	2,000	2,000	1,036
4615	Hygiene Contracts		184	420	420	184
			26,846	33,570	33,570	26,846
308 FACILITIES YARD						
Costs						
4501	Purchases and Works		81	0	0	81
4502	Grounds Equipment		200	0	0	200
4518	Rent	2	2,100	2,000	2,000	2,100
4601	Non-Domestic Business Rates	3	2,219	2,000	2,000	2,219
4603	Water		0	500	500	0
4604	Electricity		559	500	500	559
4610	Building maintenance		148	0	0	148
			5,307	5,000	5,000	5,307

Redruth Town Council							
Summary Management Report							
2024-25 Month 12							March 2025
		Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
			£	£	£		£
305 ST RUMONS GARDEN							
Costs							
4603	Water		(355)	75	75		(355)
4604	Electricity		804	840	840		804
4605	Waste		0	2,000	2,000		0
4610	Building Maintenance		195	3,000	3,000		195
			644	5,915	5,915		644
309/310 OTHER SITES							
4507	Town Clock Maintenance		761	1,750	1,750		761
4511	Grounds Maint (Mt Ambrose)		1,890	0	0		1,890
4512	Gweal-an-Tops - equpt inspections		82	4,000	4,000		82
4530	Community Centre		2,064	4,000	4,000		2,064
4603	Clinton Road - water		(643)	0	0		(643)
4604	Public Mural - electricity		201	0	0		201
4605	Waste		602	0	0		602
4610	Building Maintenance (Town Centre painting)		376	0	0		376
4614	Equipment Maintenance		200	0	0		200
4615	Hygiene Contracts		68				68
			5,601	9,750	9,750		5,601

Redruth Town Council							
Summary Management Report							
2024-25 Month 12							March 2025
		Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
306 EAST END PLAYING FIELD/SKATE PARK			£	£	£		£
Costs							
4511	Grounds Maintenance		395	1,000	1,000		395
4512	Play Equipment Inspections		100	275	275		100
4513	Play Equipment Maintenance		18	5,000	5,000		18
4529	Skate Park Maintenance		0	2,000	2,000		0
4605	Waste		2,500	2,500	2,500		2,500
			3,013	10,775	10,775		3,013
307 PLAIN-AN-GWARRY			£	£	£		£
Costs							
4511	Grounds Maintenance		117	0	0		117
4512	Play Equipment Inspections		100	275	275		100
4513	Play Equipment Maintenance		167	2,500	2,500		167
4605	Waste		1,520	1,520	1,520		1,520
			1,904	4,295	4,295		1,904

Redruth Town Council						
Summary Management Report						
2024-25 Month 12						March 2025
350 Office Administration						
		Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year	2024-25 Forecast	
		£	£	£	£	
4201	Stationery	2,092	1,500	1,500	2,092	
4202	Telephone/Internet	794	1,350	1,350	794	
4203	Mobile phones	2,851	5,400	5,400	2,851	
4204	Annual subscriptions	4,384	5,365	5,365	4,384	
4205	Photocopier contract	1,780	1,400	1,400	1,780	
4206	Postage	92	75	75	92	
4209	Insurance	112	0	0	112	
4210	Mayor's Budget	809	2,000	2,000	809	
4213	Tablets	3,606	3,400	3,400	3,606	
4215	Refreshments	423	100	100	423	
4222	IT Support	11,140	8,000	8,000	11,140	
4226	Software	4,961	5,550	5,550	4,961	
4415	Miscellaneous expenses	217	0	0	217	
4618	Security - meetings	1,396	1,500	1,500	1,396	
4703	Office Equipment	9,439	1,500	1,500	9,439	
4711	Youth Council	88	1,000	1,000	88	
		44,184	38,140	38,140	44,184	

Redruth Town Council									
Summary Management Report									
2024-25 Month 12									March 2025
200 ENGAGEMENT - GENERAL									
		Actual to date	2024-25 Budget - Year to Date		2024-25 Budget Full Year		2024-25 Forecast		
		£	£		£		£		
4212	Town Hub	0	20,000		20,000		0		
4216	Volunteer Support Fund	0	500		500		0		
4220	Other costs	1,448	0		0		1,448		
4311	Market Support	3	600		600		3		
4400	Local Hero Awards 2024	2,286	500		500		2,286		
4404	Marketing/Advertising	887	0				887		
4405	Equipment	56	0		0		56		
4406	Redruth Record	619	0		0		619		
4703	Office Equipment	419	0		0		419		
4706	Council Website	320	1,500		1,500		320		
4715	Town Website	0	1,400		1,400		0		
4716	Remembrance	262	1,000		1,000		262		
4718	Town Guide	3,642	6,750		6,750		3,642		
4723	Podcast	1,538	1,500		1,500		1,538		
		11,480	33,750		33,750		11,480		
	Net Expenditure	11,480	33,750		33,750		11,480		

Redruth Town Council													
Summary Management Report												March 2025	
2024-25 Month 12													
FESTIVALS and EVENTS	Notes	205 Murdoch Day		204 RIM&PF		201 Redruth in Lights		206 St Piran Festival		202 & 207 Other Events		Total	
		Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Expenditure													
Music and Entertainers		4,375	4,500	1,895	4,500	7,511	8,000	3,395	6,000			17,176	23,000
Christmas Lights						20,096	23,009					20,096	23,009
Activities		1,000		-						6,215	3,500	7,215	3,500
Marquees, equipment, bunting		3,462	4,000	2,022	4,000	595						6,079	8,000
Licences and Road Closures		647	200	100	200	863						1,610	400
Marshalls and First Aid		697	1,300	782	1,300	257						1,736	2,600
Marketing and Advertising		1,580	1,500	1,295	1,500	14	1,000					2,889	4,000
Other		130	1,500	70		-						200	1,500
Total expenditure		11,891	13,000	6,164	11,500	29,336	32,009	3,395	6,000	6,215	3,500	57,001	66,009
Income													
Stalls		640		-	-	575	-	365	-	185		1,765	-
Sponsorship						500	-	-	-			500	-
Advertising		30		-	-			57	-			87	-
Total income		670	-	-	-	1,075	-	422	-	185	-	2,352	-
Net Expenditure		11,221	13,000	6,164	11,500	28,261	32,009	2,973	6,000	6,030	3,500	54,649	66,009

Redruth Town Council						
Summary Management Report						
2024-25 Month 12						March 2025
<u>250 LIBRARY</u>						
		Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
		£	£	£		£
Library Costs						
4204	PRS Subscription	1,699	1,600	1,600		1,699
4214	Newspapers	911	500	500		911
4217	Lib Events & Activities	762	1,500	1,500		762
4220	Miscellaneous	57	0	0		57
4224	TIC Bulk Buy	131	1,000	1,000		131
4227	Seagull sacks purchased	609	0	0		609
4528	Library Furniture	628	1,000	1,000		628
4724	Home Library Service	150	100	100		150
		4,947	5,700	5,700		4,947
Library Income						
1020	Income - Fines/Lost Items	113	0	0		113
1022	Income - Photocopy	3,458	0	0		3,458
1023	Income - Small Items	36	0	0		36
1025	Income - Small Items (NonVAT)	0	0	0		0
1026	Income - Misc	10	0	0		10
1027	Income - Sale of Books	211	0	0		211
1028	Income - Seagull Sacks	859	0	0		859
1029	TIC Income	113	0	0		113
		4,800	0	0		4,800
Net Library Costs		147	5,700	5,700		147

260 CCTV

		Notes	Actual to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
			£	£	£		£
4514	CCTV Monitoring		9,694	16,000	16,000		9,694
4515	CCTV R&M		4,543	6,000	6,000		4,543
4516	Legal fees accrual		15,000				15,000
			29,237	22,000	22,000		29,237

Redruth Town Council							
Summary Management Report							
2024-25 Month 12							March 2025
<u>OTHER COST CENTRES</u>							
		Notes	Actuals to date	2024-25 Budget - Year to Date	2024-25 Budget Full Year		2024-25 Forecast
			£	£	£		£
<u>400 Finance and Governance</u>							
4208	Audit		3,400	3,400	3,400		3,400
4219	Legal fees		0	0	0		0
4221	Loan Repayment		16,383	16,383	16,383		16,383
4225	Bank charges		416	0	0		416
4230	Strategic Review		11,481	0	0		11,481
4700	Professional fees		4,220	0	0		4,220
4709	Grants		8,000	8,000	8,000		8,000
			43,900	27,783	27,783		43,900
<u>401 Planning Costs</u>							
4721	Neighbourhood Development Plan		1,740	5,000	5,000		1,740
			1,740	5,000	5,000		1,740
			0	0	0		0

ANNUAL RETURN

FOR THE YEAR ENDED 31 MARCH 2025

Redruth Town Council Current Year

SECTION 2 - THE STATEMENT OF ACCOUNTS

I certify that the accounts contained in this return present fairly the financial position of the council, are consistent with the underlying financial records and have been prepared on the basis of Income and Expenditure.

Responsible Financial Officer

Date

I confirm that these accounts are approved by the Council and recorded as council minute reference

Dated

Signed on behalf of the above Council (Chair)

Date

		<u>Last Year £</u>	<u>This Year £</u>	<u>General Notes for Guidance</u>
1	Balances brought forward	765,600	811,969	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of the previous year.
2	(+) Precept or Rates and Levies	1,045,261	1,176,015	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3	(+) Total other receipts	94,304	120,903	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4	(-) Staff costs	649,615	818,324	Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.
5	(-) Loan interest/capital repayments	16,670	16,383	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6	(-) All other payments	426,911	462,622	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7	(=) Balances carried forward	811,969	811,558	Total balances and reserves at the end of the year. [Must equal (1+2+3)-(4+5+6)]
8	Total value of cash and short term investments	862,295	869,038	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.
9	Total fixed assets plus long term investments and assets	0	0	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10	Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

The following documents should accompany the accounts when submitted to the auditor:

- * A brief explanation of significant variations from last year to this year in Section 2;
- * Bank Reconciliation as at 31 March

SUBJECT OF REPORT: To update the committee on the work of the Responsible Finance Officer

SUMMARY OF IMPLICATIONS

- a. Policy - No
- b. Financial - Yes
- c. Legal - No

1.0 TERMS OF REFERENCE

1.1 To inform the committee about work carried out by the RFO since the last meeting.

2.0 REPORT

2.1 Update on priorities presented to the November 2024 meeting

I presented a list of my priorities for the following months to the November meeting, and have added an update to each item below;

<u>ITEM</u>	<u>UPDATE</u>
Complete the budget and precept calculation for 2025/26	Completed and approved by Full Council 27 January 2025
Prepare a Reserves Policy for approval at the next meeting	Completed
Prepare a Disposals Policy for approval at the next meeting	Not yet completed
Prepare an Investment Strategy for approval and make a recommendation for moving surplus cash to a higher-interest deposit account	Completed and approved at January Committee meeting
Complete the review of the new procurement procedures and offer additional training where required	Will be implemented with new staff in April and May 2025
Review the Transparency Code and implement procedures for ensuring compliance	Not yet completed
Complete a spot-check of items on the Asset Register	Some spot checks carried out so far, but a fuller review to be carried out in May 2025 prior to insurance renewal.
Support organisations applying for grants in the current application window	Supported organisations claiming grants in January 2025. Grant evaluation forms completed by each organisation.
Continue to set up the Bid Team, preparing a library of documents to be used for future bids	Library of documents to be completed. Bid Team will be reconvened with new staff members in May 2025
Present an overview of the finances of the Town Council to the Youth Council	Completed at March Youth Council meeting

2.2 **Priorities for Q1 2025/26**

My priorities for the next three months are;

- Transfer accounting records onto Xero and amend procedures for posting and authorising transactions.
- Work with independent internal and external auditors to complete financial requirements for 2024/25.
- Open the CCLA account and transfer funds as agreed at the January Committee meeting.
- Prepare a folder of key finance and administration procedures to ensure resilience in case of prolonged staff absence.
- Set objectives for the Business Liaison Manager for the next six months, including income generation targets, and set objectives for the Administrators for the next six months including improvement of procedures.
- Support the Facilities Manager in the event of the Operations Officer's continued absence.
- Support new and existing team members to understand their budgets for 2025/26, and provide training on management information, purchasing procedures and authorisation policies.
- Update the Asset register and review for insurance renewal.
- Prepare a Disposals policy for consideration at the July Committee meeting.
- Review and implement the Transparency code.
- Reconvene the Bid Team and complete library of documents.
- Report to the Town Clerk with a list of recommendations for replacing the servers, moving onto Cloud-based IT systems, updating the telephone system and obtaining the Cyber Essentials accreditation.
- Review and renew utilities contracts.
- To provide confirmation of the S106 monies received and amounts spent on the Skatepark to date (deadline Easter 2025).

2.3 **Other work**

- I have been heavily involved in the recent recruitment of new staff and subsequent HR processes.
- worked with the Facilities Manager and Administrators to update the files for each property, including setting up a visual reminder of dates for servicing and testing.
- worked with the Town Clerk, Facilities Team, Administrators and Communications Manager to reorganise the offices and storage space to provide a suitable workplace for new staff members.
- taken over responsibility for managing IT systems and equipment in conjunction with Acronyms
- worked with the Communications Manager to open a Stripe account to accept online card payments for stalls, advertising and other income.
- written to Market Way tenants informing them of increased rents from 1st April as agreed at the November meeting.

2.4 **Finance matters – Bad debts**

The following balances have been outstanding for more than six months and are unlikely to be collected. I have written them off in the 2024/25 accounts, and am seeking to have this ratified by the Finance Committee.

Nabs Rocks £30 stall at festival

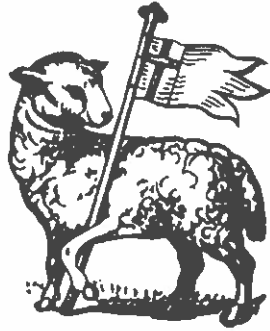
Cookie Queen £10 stall at festival

3.0 **RECOMMENDATION**

It is recommended that this report is noted, and that the request to write off bad debts as set out in 2.4 is ratified.

Helen Bardle – Responsible Finance Officer

INTERNAL AUDITS (FINANCE)



REDRUTH TOWN COUNCIL

ANNUAL RETURN

Section 2 – Annual Governance Statement

2. We maintain an adequate system of internal control, including measures designed to prevent and detect fraud and corruption, and review its effectiveness

6. We maintain throughout the year an adequate and effective system of internal audit of the council's accounting records and control systems

7. We took appropriate action on all matters raised in reports from internal and external audit.

Checks to be carried out during Internal Audit

	Receipts & Payments	Yes	No	Comments
RP1	Carry out a random selection of Receipts and Payments	✓		
RP2	Are all payments approved by the RFO?	✓		1 D.D. not approved by 1 st person.
RP3	Have all payments been properly authorised?	✓		
RP4	Have all Invoices been signed by the relevant number of signatories?	✓		
RP5	Have all Receipts been properly identified as to whom the payment is from and for what reason?	✓		
RP6	Has VAT been properly accounted for on all Receipts and Payments?	✓		
RP7	Have VAT returns been properly submitted to HMRC and on time?	✓		

	Bank Reconciliation	Yes	No	Comments
BR1	Has the Bank Reconciliation been completed for the previous month end? If "No", how many months are outstanding?	✓		
	Assuming the Bank Reconciliation is current.....	✓		
BR2	Does the Balance figure on the reconciliation equal the sum of the balance figures on the statements?	✓		
BR3	Are the differences explained?	✓		
BR4	Does the reconciled difference equal nil?	✓		

	Salaries & Wages	Yes	No	Comments
SW1	Ensure that, for a sample of staff salaries, gross pay due is calculated in accordance with the approved spinal point on the NJC scale or hourly rate, and also with the contracted hours	✓		
SW2	Ensure that appropriate tax codes are being applied to each employee	✓		
SW3	For the test sample of employees, ensure that tax is calculated appropriately	✓		Sage Accounting
SW4	For NI, ensure that the correct deduction and employer's contributions are applied.	✓		" "
SW5	Check the correct treatment of Pension contributions	✓		manually sent to C.C.

SW6	Have payments to CC Pension Fund been properly submitted and on time?	✓		RFO. To establish what Secondary Contributions are for
SW7	Have payments to HMRC for PAYE been properly submitted and on time?	✓		

	Effectiveness of Internal Controls	Yes	No	Comments
IC1	Does the internal audit take account of both the Council's risk assessment and wider internal control arrangements?	✓		Finance Committee November 2024.
IC2	Is the IA considered to be competent and has carried out the internal audit work ethically, with integrity and objectivity?	✓		Regual. review
IC3	Have interim audits been carried out by Members of the Council	✓		
IC4	Have interim audits been recorded and presented to the Council?	✓		
IC5	Is regular budget monitoring reported to Council?	✓		
IC6	Does the Council make positive responses to the recommendations of the IA and Audit Members?	✓		
IC7	Is adequate insurance cover in place, including Public Liability and fidelity Guarantee?	✓		
IC8	Is the Asset Register adequate and up to date?	✓		Under Review
IC9	Has the Asset Register and Insurance Schedule been reconciled?	✓		" " (April)

	Miscellaneous	Yes	No	Comments
M1	Ensure that the precept received in the accounts matches the prior year submission form to the relevant authority and the public record of precepted amounts	✓		Checked at 1/2 two.
M2	Where free or paid for software is used, ensure that it is up to date.	✓		Automatic updates.
M3	Physically check the petty cash	✓		
M4	Petty Cash payments are properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for	✓		finance team will check and reconcile and will report to next finance committee.

Any other comments:

All topics covered

Print Name Alison Biscoe Signature [Signature] Date 11/2/25
Print Name IAN THOMAS Signature [Signature] Date 11-2-25