



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

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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 20<sup>th</sup> 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 The existing equipment at the Centre is outdated and it is not always possible to provide projection facilities to groups using the Centre.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

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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 18<sup>th</sup> November 2024.**

1607.4.1 Unanimously RESOLVED to accept the Minutes of the Meeting of the Finance Committee held on 18<sup>th</sup> 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 27<sup>th</sup> 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 27<sup>th</sup> 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: 20<sup>th</sup> 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

*A Barnes*  
7/4/2025