

Finance committee update

The committee met on 15th December, primarily to finalise the budget for 21/22. There is a recommendation on the agenda that the Council request a precept of £250,000 for the coming year.

The committee had hoped to keep the precept recommendation at this year's level of £240.00, but the 4% rise has proved necessary. The inevitable reason is the pandemic, which has so affected the profitability of the WSCC that temporary support is needed. We would remind the Council that the land and building leased to the WSCC are property which the Council owns and would be obliged to maintain should business have to cease there; the Council would also have to continue to pay back the Public Works Board loan taken out to fund the construction of the MUGA - all this without any income stream, nor any management body in place. So support at this time is justifiable in the long-term interests of the Council.

Support for the WSCC has also been requested for the current financial year and that will be considered at the next committee meeting on the 26th of January.

The external audit report was studied: the committee is pleased that the annual governance statement was judged to show complete compliance with proper practice. The accounting statement was equally commended, but three findings connected with the completion of the AGAR were raised; the committee is satisfied that the issues will not recur next year.

It was agreed that the presentation of the monthly accounts would be amended to allow closer monitoring of departmental spending.

Rosalind Bolton