

Item 13 Appendix 2

Draft minute of Resources Committee – 16th February 2022

Prior to the meeting TIC had submitted information advising of an underspend in previous grant award of £6,478 and requiring that any pay back be phased over a period of future grant awards.

Cllr A H Greenwood asked how Covid had affected their finances – when closed theatres could hold no events, therefore no ticket sales commission and no footfall for shop sales.

Cllr P Taylor commented on positive move on to online sales- cost of new computer, camera funded by grant.

TIC advised that amount given by TIC during furlough had been reduced already

Some confusion arose out of whether grant related staffing under payment or not and the Clerk was asked to clarify.

The Clerk advised that the purpose of award was predicated on the fact that the TIC struggled to raise core funding of a revenue nature and hence why the need to seek support from the Town Council. Whilst sales had dropped the related cost of purchases had also dropped. The outturn of their accounts after receiving govt covid support was a profit of c £20k and included within this reduced staffing cost. Cash Reserves increased to circa £59k.

Under grant conditions any underspend should be returned to the Town Council but if members were supportive of phasing this clawback over several years then whilst this may indicate continuing support will be provided to the TIC, but that this should not be taken as a commitment or at existing levels of support that future grants will be agreed. The Town Council is facing a serious loss of income from CMBC and needs to respond accordingly.

Members recognised that at a time when still recovering to seek repayment in full may be challenging and were agreeable for recovering this over a four-year period.

Cllr L Thorpe proposed that we agree to a grant of £17,000. minus one quarter of the £6,478 underspend which is £1,620 therefore meaning a grant of £15,380.

It is recommended that £1,620 be deducted from the overall grant awarded over the next further, 3 years whatever that grant, if awarded, happens to be.

It should be noted that the Town Council may need to reduce grants in the future