

PETERLEE TOWN COUNCIL

MINUTES OF THE MEETING OF THE RESOURCES COMMITTEE

HELD ONLINE USING VIDEO CONFERENCING TECHNOLOGY

ON MONDAY 11<sup>TH</sup> JANUARY 2021 at 6.00PM

PRESENT:- COUN A WATSON (CHAIR)

Mesdames:- K Hawley, D Howarth, S McDonnell, K J Duffy, M A Cartwright,  
K Liddell & L Fenwick

Messrs:- C Watkins, R Moore, R Kyle, T Duffy, A Wilkinson & S Miles

1. Apologies for Absence  
Apologies for absence were offered to the meeting from Councillor G Carne who was having difficulties connecting to the meeting.
  
2. To receive declarations of interest  
Members were reminded of the need to disclose any interests in items on this agenda, whether pecuniary or otherwise. None were offered. **RESOLVED the information given, be noted.**
  
3. Budget 2021/22  
Members were presented with the outline budget for 2021/22, with a projected net deficit of £234,000 assuming a 0% precept rise. This would leave a projected reserve of around £132,000 at the end of March 2022. Members were reminded that the prudent level of reserves provided in the Council's Use of Reserves policy was £428,000 and that the Council had some significant decisions to make ahead of the 2022/23 budget year to address the deficit budget situation and start to build reserves back to a prudent level again post-COVID.  
  
Members were informed that each 1% of precept increase/decrease would equate to an increase/decrease of precept income of around £13,000. Members were provided with a detail comparison of different precept scenarios and their effect on the annual, monthly and weekly precept payments for households in Council Tax Bands A - E.

Following a substantial debate about a number of the issues highlighted in the presentation Members agreed that the Council's General Fund Reserves were intended to absorb the impact of unforeseen financial crises. It was also suggested and agreed that the Town Council should do what it could to lessen the impact of the ongoing COVID situation and likely future impact on the local economy and employment rates.

**It was RESOLVED that it be recommended to Council that the precept demand for 2021/22 be set at a level equivalent to a 0% increase for individual households, and to approve a planned use of reserves to balance the budget in 2021/22, as outlined in the Town Clerk's presentation.**