

To receive a report from the Finance Officer

1. Investing funds for Precept 2024/25

Saltash Town Council are due to receive the first instalment of £694,109 during April 2024.

It is recommended to the members to invest the total amount in the Nationwide 95 Day Notice Deposit account which currently attracts interest of 4.30%.

Similarly to 2023/24, the members will be asked to recommended staged withdrawals to meet future expenditure and salaries.

Please note – The Cornwall Council deposit fund has a next day withdrawal facility if funds are required urgently.

2. Debtors

This is a list of the current outstanding invoices.

2 Months & Older - Devon & Cornwall Police - £271.20 - for a future booking in May 2024.

1 Month – Cornwall Council - £389.52 – LMP allowance to be paid in next week

| Contact | Invoice Date | Total | Less than 1 Month | 1 Month | 2 Months & Older | Notes |
|--------------------------------------|-------------------------------|----------------|-------------------|----------------|------------------|---|
| Cornwall Council | 15/02/2024 & 10/03/2024 | £524.52 | £135.00 | £389.52 | £0.00 | LMP Contract - February 2024 - £389.52 Isambard House Booking - March 2024 - £135.00 |
| David Wood | 11/03/2024 | £15.00 | £15.00 | £0.00 | £0.00 | Isambard House Booking - March 2024 |
| Devon & Cornwall Police | 25/01/2024 | £271.20 | £0.00 | £0.00 | £271.20 | Chamber Booking - May 2024 |
| Port View Estate Residents Committee | 07/03/2024 | £90.00 | £90.00 | £0.00 | £0.00 | Isambard House Booking - March 2024 |
| We Are With You | 05/03/2024 | £90.00 | £90.00 | £0.00 | £0.00 | Maurice Huggins Booking - March 2024 |
| TOTAL | | £990.72 | £330.00 | £389.52 | £271.20 | |

3. Annual allotment and pontoon invoices 2024/25

The annual invoices for allotments and pontoon berth have been emailed to all lease holders with a payment due date of 31st March.

4. Budget reports updated

Each committee budget report has been updated with the Precept budget figures for 2024/25

5. Year End 2023/24

The finance team will soon be starting work on the year-end accounts. The internal audit will take place during April/May, to be confirmed.

6. New card reader machine for Library

The Library are taking more face to face payments, e.g. Murder Mystery events. The only option available is using the online terminal accessed by Library staff who key in the card details as there is no functionality for chip and pin or contactless. New cards are beginning to be introduced which do not show the card number or expiry date therefore the current system would not be fit for purpose.

Members are asked to consider purchasing a new card reader terminal which is portable and has the functionality to process card payments by chip and pin or contactless. This would be in addition to the existing contract held by Saltash Town Council. It is recommend to delegate authority to the RFO and Finance Officer to investigate cost and purchase accordingly within the available budget.

Budget code: 6921 LI IT and Office Cost

End of Report
Finance Officer