

To receive a report from the Finance Officer

1. Update - Investing funds for Precept 2024/25

The first instalment of £694,108.50 was received on 8th April 2024.

The members resolved to: -

Approve the allocation of the first instalment of the Precept 2024/25 £694,109 in the Nationwide 95 Day Notice Deposit account;

P&F meeting held on 12th March. Minute no 173/23/24

Update: Monies have been invested/transferred as follows:

Nationwide 95 Day Notice Deposit

- £500,000 (long term investment)

Barclays Active Saver

- £85,000 (short term investment, plan to use very soon for Library curtain wall & Guildhall external maintenance)

Barclays E-Payments (Business Current account)

- £109,109 (equates to 1 month expenditure and salaries)

2. Debtors

This is a list of the current outstanding invoices.

1 Month – Crownhill Co-Operative - £2,066.50 – Resent invoice as original was missing.

Contact	Invoice Date	Total	Less than 1 Month	1 Month	2 Months & Older	Notes
Cornish Pilot Gig Association	30/04/2024	£90.00	£90.00	£0.00	£0.00	Isambard House Bookings 13/05/2024
Cornwall Council	01/04/2024 & 05/04/2024	£260.60	£260.60	£0.00	£0.00	Chamber Booking - 02/05/2024 & Guildhall Booking 28/06/2024
Crownhill Co-operative Funeralcare	22/03/2024	£2,066.00	£0.00	£2,066.00	£0.00	Interment & Burial Rights (missing invoice - resent)
We Are With You	19/04/2024	£105.00	£105.00	0	£0.00	Maurice Huggins Booking - May 2024 (Planned payment 10/05/2024)
TOTAL		£2,521.60	£455.60	£2,066.00	£0.00	

3. Budget Reports for Year Ending March 2024

Each committee budget report has been updated with year-end adjustments.
Summary/Highlights: -

Income

- Total budgeted income £100,863
- Total actual income £135,848
- Surplus income £ 34,985

Most of the surplus is due to Interest received of £72,874 against budgeted income £8,362. (Note: Interest rates higher than anticipated when budget was set in October 2022)

Expenditure

- Total budgeted expenditure £1,310,571
- Plus virements £ 54,581
- Less total expenditure £1,150,222
- Total budget underspent £ 214,930 (Returned to General Reserves)

EMF Expenditure

- Brought forward from 22/23 £805,515
- Plus virements/income £197,085
- Plus budget 23/24 £ 98,049
- Less expenditure £325,235
- Total EMF Balances 23/24 £775,414

4. Year End 2023/24 Update

The year-end adjustments have now been completed. The finance team are compiling all the relevant documentation ready for the internal audit to be completed by the end of May.

5. CIL Neighbourhood Parish Payments

CIL funds received from Cornwall Council on 18th April - £341.79

Attached is a copy of the CIL guidance for Members information. The Guidance sets out the Town Council's responsibilities for ensuring this money is spent by the deadline date and for reporting back to Cornwall Council. Saltash Town Council's CIL submission report will be requested from Cornwall Council around June 2024.

Members are encouraged to consider how best to utilise the funding received and to avoid the need to return unspent funds to Cornwall Council.

This table is a summary of the CIL income received and the 5 year deadline for ensuring the money is spent.

Date Received	Amount Received	5 Year Deadline	Planning Ref	Planning Address
07/04/2021	£1,395.00	06/04/2026	PA19/09168	Land off 28 Castlemead Drive, Saltash
17/04/2021	£189.06	16/04/2026	PA20/05475	Land Adjacent To Polmear, Homer Park, Saltash, PL12 6HJ
15/11/2021	£385.99	14/11/2026	PA19/09772	Old Churchtown Farm Farm Lane St Stephens Saltash Cornwall PL12 4AR
15/11/2021	£840.00	14/11/2026	PA18/09294	Land On The North Side Of 1 Castle View, St Stephens, Saltash, PL12 4RD
07/10/2022	£2,434.67	06/10/2027	PA21/06948	Land East Of 16 Castle View, St Stephens, PL12 4RD
07/10/2022	£815.63	06/10/2027	PA21/03745	Land South of Old Churchtown Farm Lane, Stephens, PL12 4AR
19/04/2023	£1,372.84	18/04/2028	PA20/10644	12 Sunningdale Road, St Stephens, Saltash, PL12 4BN
19/04/2023	£2,246.66	18/04/2028	PA22/09842	Land East of 62 St Stephens Road, Saltash, PL12 4BJ
19/04/2023	£943.29	18/04/2028	PA21/03745	Land South of Old Churchtown Farm Lane, Stephens, PL12 4AR
18/10/2023	£8.82	17/10/2028	PA20/10644	12 Sunningdale Road, St Stephens, Saltash, PL12 4BN
18/10/2023	£2,246.66	17/10/2028	PA22/09842	Land East of 62 St Stephens Road, Saltash, PL12 4BJ
18/04/2024	£341.79	17/04/2029	PA21/05336	Land West Of The Stables, Farm Lane, St Stephens, Saltash, PL12 4AR
	£13,220.41			

End of Report
Finance Officer