

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

Below is a list of the current outstanding invoices.

1 Month overdue – 4 accounts for Churchtown allotment plots. Each account has been sent several reminders for payment. The final reminder sent on 13th May states “non payment will result in cancellation of lease” with payment deadline date of 20th May 2024.

Note: Total invoices sent out and paid in full / outstanding

- Fairmead Road – 10 invoices - 9 fully paid and 1 new tenant still to pay
- Grenfell Avenue – 15 invoices – 14 fully paid and 1 new tenant still to pay
- Churchtown – 50 invoices – 46 fully paid and 4 overdue

Contact	Invoice Date	Total	Less than 1 Month	1 Month	2 Months & Older	Notes
Churchtown - Plot 24	01/04/2024	£75.00	£0.00	£75.00	£0.00	Sent Final reminder confirming plot lease will be cancelled if not paid in full
Churchtown - Plot 28	01/04/2024	£75.00	£0.00	£75.00	£0.00	Sent Final reminder confirming plot lease will be cancelled if not paid in full
Churchtown - Plot 33	01/04/2024	£75.00	£0.00	£75.00	£0.00	Sent Final reminder confirming plot lease will be cancelled if not paid in full
Churchtown - Plot 42	01/04/2024	£75.00	£0.00	£75.00	£0.00	Sent Final reminder confirming plot lease will be cancelled if not paid in full
Cornwall Council	01/4/2024 & 05/04/2024	£374.80	£0.00	£374.80	£0.00	Chamber Booking - 02/05/2024 & Guildhall Booking 28/06/2024
Fairmead - Plot 4	07/05/2024	£114.17	£114.17	£0.00	£0.00	Invoice due for payment 14/05/2024
Grenfell - Plot G02	02/05/2024	£86.67	£86.67	£0.00	£0.00	Invoice due for payment 09/05/2024. Sent reminder
TOTAL		£875.64	£200.84	£674.80	£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. External Audit 2023/24 (AGAR)

Access to BDO website has been provided to undertake the external audit requirements.

Deadline date for submission is 1st July 2024 therefore the audit requirements are to be received at 5th June Full Town Council meeting for approval/submission.

6. 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.

The Town Council EMF CIL Planning Budget availability is £13k.

The Town Council's EOI for the 4th round of CIL funding for Saltash Waterside Improvement Project allocates £10k from the EMF CIL Planning Budget subject to the grant being awarded and the Town Council's approval of spend. This would leave an available balance of £3k.

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