

To receive a report from the Finance Officer

1. **Department Budget reports** have been reformatted and now present in a more simplistic view. The Totals for the **income, expenditure** and **EMF expenditure** are now clearly visible giving the reader clarity.

All department salary and training costs are now reported on the Personnel budget. **RESOLVED** at the Policy & Finance committee meeting held on 12th March 2024, minute number 178/23/24.

There is also a key on each report highlighting how the individual budget line is being managed responsibly and transparently.

Key

Spending is on target as predicted at this point in the financial year
Spending is higher than anticipated and needs to be monitored closely
Budget is overspent - requires investigation and recommend virement

2. Internal Audit Year End 2023/24 Update

The internal audit has been completed for year-ending 2023/24 with no recommendations.

3. External Audit 2023/24 AGAR (Annual Governance and Accountability Return)

All AGAR documents and reports have been submitted to the external auditor. The timeline for their completion is by the end of August.

Note: Dates for the Exercise of Public Rights are between 7th June and 18th July 2024

4. Debtors

Below is a list of the current outstanding invoices which are all for future room bookings. There are no areas of concern.

Contact	Invoice Date	Total	Less than 1 Month	1 Month	2 Months & Older	Notes
Cornish Pilot Gig Association	24/06/2024	£75.00	£75.00	£0.00	£0.00	Isambard House room booking 11-07-24
Cornwall Council	29/05/2024	£330.40	£0.00	£330.40	£0.00	Chamber room booking 04-07-24
Saltash Probus	26/06/2024	£41.20	£41.20	£0.00	£0.00	Chamber room booking 03-07-24 & 17-07-24
We Are With You	19/06/2024	£105.00	£105.00	£0.00	£0.00	Maurice Huggins room booking July 24
TOTAL		£551.60	£221.20	£330.40	£0.00	

5. We have received a communication from Lloyds Bank regarding the Financial Services Compensation Scheme (FSCS). The letter confirms that the FSCS does not protect all funds held with Lloyds Bank in the event of the bank's insolvency. The maximum coverage limit provided by the FSCS is £85,000 per depositor. Currently, the funds held with Lloyds Bank are as follows:

- **Current Account: £63,612 ***
- **Fixed Term Deposit Account: £340,000**

It is important to note that this information likely applies to ALL investment accounts holding funds for Saltash Town Council. Despite this, the risk remains extremely low as the investments are managed with reputable banking institutions.

* We hold around 5% of the annual operational expenditure in the current account for cash flow purposes (2024/25 £1.5m).

6. CIL (Community Infrastructure Levy) Neighbourhood Parish Payments

Saltash Town Council's CIL report for 2023/24 was submitted to Cornwall Council on 4 June 2024. See attached. This document can also be found on the STC website.

The Town Council EMF CIL Planning Budget availability is £13k with various deadline dates (shown in the table below) to use the funds.

The Town Council submitted an Expression of Interest (EOI) for the 4th round of Community Infrastructure Levy (CIL) funding for the Saltash Waterside Improvement Project, allocating £10,000 from the EMF CIL Planning Budget. Cornwall Council have since invited the Town Council to submit a Full Application for consideration.

The Services Committee meeting held on 11 April 2024 recommended to this evening's Policy and Finance Committee the allocation of £10,000 from the EMF CIL Planning Budget upon Cornwall Council awarding the grant to the Town Council. If awarded, this would leave a remaining balance of £3,000 in the EMF CIL Planning Budget.

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			

Finance Officer
End of Report