

To receive a report from the Finance Officer

1. Investing funds for 2nd Instalment of Precept 24/25

Saltash Town Council have received the second instalment of £694,108.50 during September. It has been invested as follows:

- **£74,108.50** retained in **Barclays E-Payments (Business Current account)** for expenditure and salaries for September.
- **£370,000** from **Barclays E-Payments (Business Current account)** to **Cornwall Council Deposit Fund** to replenish previous withdrawals. Note: current balance is now £10,392 from maximum investment limit of £1,000,000.
- **£250,000** from **Barclays E-Payments (Business Current account)** to **Barclays Active Saver** to be withdrawn during September to November for future expenditure and salaries.

2. Precept 25/26 Planning

The budget planning process has started with the Library and Station Sub-committees being the first to review, with the objective being to ensure the Town Council have sufficient funds to cover supplier increases. Guidance set by FTC on 4th July 2024, minute nr. 128/24/25 - [To set a precept guide of a maximum increase of 5% for the year 2025/26.](#)

Note: The Bank of England estimate CPI to be around 3% although this could change in future.

The Autumn budget which will take place on 30th October 2024.

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

Saltash Town Council received a clear audit and the official documents will be received at the October Full Town Council meeting. The conclusion has been displayed on the Town Council website on 19th September 2024.

4. Debtors

Below is a list of the current outstanding invoices.

NHS Cornwall and Isles of Scilly's payment is overdue for a room booking cancelled after the free cancellation period. The Finance Department has chased this and received confirmation that it's being followed up internally.

Contact	Invoice Date	Total	Less than 1 Month	1 Month	2 Months & Older	Notes
Cornwall Council	08/07/2024	£15.30	£0.00	£15.30	£0.00	Guildhall room booking Oct 24 for Meet the Leader event. Note overpayment of £114.20 matched against this invoice
Cemetery Fees (Churchtown)	05/09/2024	£51.00	£51.00	£0.00	£0.00	Grave space
Cemetery Fees (Churchtown)	17/09/2024	£100.00	£100.00	£0.00	£0.00	Memorial plaque & rose bush
NHS Cornwall and Isles of Scilly	07/08/2024	£67.50	£0.00	£67.50	£0.00	Cancelled Isambard House booking for 10-09-24. Chased for payment
TOTAL		£233.80	£151.00	£82.80	£0.00	

5. CIL (Community Infrastructure Levy) Neighbourhood Parish Payments

The table below is a summary of the CIL income received from Cornwall Council and shows a budget available of £13k. The deadline to spend the funds is 5-years after receipt, for reference these dates are shown in the table.

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			

Note: Funds committed against CIL 4th round Saltash Waterside Improvement Project for £10k.

Members are encouraged to consider how best to utilise the funding received should STC not be successful with the CIL 4th round to avoid the need to return unspent funds to Cornwall Council.

6. Policy and Finance Budget

Budget code 6279 PF EMF Restart Business Support Grant has a balance to use of £7,581. Funding of £12,000 was received from Cornwall Council in April 21 during COVID, to replace loss of rental income during the closure of business

premises. We have contacted CC to request the rules with regards to spending these funds and this is the reply received.

“There was no stipulation in the Restart Grant guidance with regard to local authorities monitoring how the money was spent, we were only required to check eligibility before issuing the funds”

These unspent funds have been sat in the budgets since February 22 and can be better utilised against a Town Council project.

The members may wish to consider viring the balance of £7,581 in Agenda item 17 (To set the Policy and Finance budget for the year 2025/26 recommending to the Policy and Finance Committee to be held on 12 November 2024.

7. Revaluation of property and assets

We are unsure of the exact time the last revaluation was carried out but we are confident it was more than 5 years ago. Therefore, The Town Council are advised to appoint the services of valuation experts and report back at a future Policy and Finance Committee.

Buildings and asset valuation for insurance purposes is key to ensure we are not under insured.

Due to requiring 3 quotes the Finance Officers seeks delegated authority to work within budget code **6224 PF Professional Costs**

End of Report
Finance Officer