

To receive a report from the Finance Officer

Report to: Policy and Finance

Date of Report: 29 May 2025

Officer Writing the Report: Finance Officer

1. Budget Reports for Year Ending 31 March 2025

Each committee budget report has been updated with year-end adjustments.

Summary/Highlights: -

Income

- Total budgeted income £ 97,985
- Total actual income £178,632
- Surplus income £ 80,647

Most of the surplus is due to Interest received on investments of £111,088 against budgeted income £37,140. (Note: Interest rates higher than anticipated when budget was set in October 2023)

Operating Expenditure

- Total budgeted expenditure £1,490,408
- Less virements £ 62,666
- Less total expenditure £1,427,742
- Total budget underspent £ 175,286 (Returned to General Reserves)

Personnel saving of £81k due to staff vacancies throughout the year & P&F saving of £45k to include £14k professional fees, £6k community chest fund, £8.5k insurance, £5k Office/IT costs

EMF Expenditure

- Brought forward from 23/24 £775,539
- Plus virements/income £336,694
- Plus Precept budget 24/25 £ 90,679
- Less expenditure £456,388
- Total EMF Balances 24/25 £746,524

General Reserves held £531,618

Contingency Reserves held £683,689

For more details refer to the **Overall Summary Budget – March 2025**

2. Internal Audit 2024/25

The Town Council is pleased to confirm that the internal audit for the financial year ending 31 March 2025 has been successfully completed. The audit was carried out in accordance with the proper practices set out in the Governance and Accountability framework for smaller authorities in England.

We are pleased to report that the internal auditor found no issues requiring attention, and no recommendations were made. This outcome reflects the Council's ongoing commitment to maintaining strong financial controls. Refer to **Appendix A** for report.

3. External Audit - AGAR 2024/25

We are pleased to report that progress on the Annual Governance and Accountability Return (AGAR) for the financial year ending 31 March 2025 is on schedule.

The external auditor, BDO LLP, has provided all necessary documentation and guidance required to complete the AGAR in accordance with statutory requirements and the relevant regulatory framework for local councils.

The draft AGAR has been prepared by the Town Council's Finance Officer and has undergone a thorough review. It has been formally reviewed and approved by both the Responsible Financial Officer (RFO) and the Council's appointed Internal Auditor, Mr. Steve Hudson.

In line with the statutory timeline, the final AGAR must be submitted to BDO by 1st July 2025. To meet this deadline, the completed AGAR and associated audit documentation will be presented for formal approval at the Full Town Council meeting scheduled for 5th June 2025. Subject to Council approval at that meeting, the AGAR will then be submitted to the external auditor within the required timeframe.

4. External Audit – Intermediate Review 2024/25

Each year, the external auditor conducts an intermediate review. For 2024/25, the focus will be on Assertions 1, 3, and 8 of the Annual Governance Statement.

Please refer to **Appendix B** for detailed information on the review objectives and the required audit evidence.

Looking ahead to 2025/26, it has been confirmed that Assertion 4 – Exercise of Public Rights will be tested. It is therefore essential that we retain clear and complete evidence of compliance.

5. Debtors

Below is a list of the current outstanding invoices at 6 June 2025.

All invoices are either for future room bookings or the invoice is not yet due. There are no areas of concern.

Contact	Invoice Date	Total	Less than 1 Month	1 Month	2 Months & Older	Notes
Cornwall Council	15/04/2024	-£114.20	£0.00	£0.00	-£114.20	Note overpayment of £114.20 to be matched against future invoice
Mooring Berth 10	29/05/2025	£1,191.25	£1,191.25	£0.00	£0.00	Annual invoice for Permanent Mooring Berth
Saltash Probus	29/05/2025	£41.20	£41.20	£0.00	£0.00	Chamber room booking for June 2025
Trusted Boat Scheme	29/05/2025	£100.00	£100.00	£0.00	£0.00	Annual renewal for 2 users
We Are With You	22/05/2025	£90.00	£90.00	£0.00	£0.00	Maurice Huggins room booking June 2025
TOTAL		£1,308.25	£1,422.45	£0.00	-£114.20	

6. CIL (Community Infrastructure Levy) Neighbourhood Parish Payments

The table below summarises the CIL income received from Cornwall Council. There was a receipt in April for a total of £4,567.78, making the total amount received of £18,823.12.

The annual CIL submission for 2024/25 has been submitted to Cornwall Council and published on the Saltash Town Council website – Refer to **Appendix C** for report.

CIL 4th round for Saltash Waterside Improvement Project has been approved and STC have committed to spend £10k of Neighbourhood Parish Payments. This will leave a budget left to spend of £8,823.12.

Date Received	Amount Received	Amount Committed CIL 4th round	Balance to Spend	5 Year Deadline	Planning Ref	Planning Address
07/04/2021	£1,395.00	£1,395.00	£0.00	06/04/2026	PA19/09168	Land off 28 Castlemead Drive, Saltash
17/04/2021	£189.06	£189.06	£0.00	16/04/2026	PA20/05475	Land Adjacent To Polmear, Homer Park, Saltash, PL12 6HJ
15/11/2021	£385.99	£385.99	£0.00	14/11/2026	PA19/09772	Old Churchtown Farm Farm Lane St Stephens Saltash Cornwall PL12 4AR
15/11/2021	£840.00	£840.00	£0.00	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	£2,434.67	£0.00	06/10/2027	PA21/06948	Land East Of 16 Castle View, St Stephens, PL12 4RD
07/10/2022	£815.63	£815.63	£0.00	06/10/2027	PA21/03745	Land South of Old Churchtown Farm Lane, Stephens, PL12 4AR
19/04/2023	£1,372.84	£1,372.84	£0.00	18/04/2028	PA20/10644	12 Sunningdale Road, St Stephens, Saltash, PL12 4BN
19/04/2023	£2,246.66	£2,246.66	£0.00	18/04/2028	PA22/09842	Land East of 62 St Stephens Road, Saltash, PL12 4BJ
19/04/2023	£943.29	£320.15	£623.14	18/04/2028	PA21/03745	Land South of Old Churchtown Farm Lane, Stephens, PL12 4AR
18/10/2023	£8.82		£8.82	17/10/2028	PA20/10644	12 Sunningdale Road, St Stephens, Saltash, PL12 4BN
18/10/2023	£2,246.66		£2,246.66	17/10/2028	PA22/09842	Land East of 62 St Stephens Road, Saltash, PL12 4BJ
18/04/2024	£341.79		£341.79	17/04/2029	PA21/05336	Land West Of The Stables, Farm Lane, St Stephens, Saltash, PL12 4AR
14/10/2024	£1,034.93		£1,034.93	14/10/2029	PA21/05336	Land West Of The Stables, Farm Lane, St Stephens, Saltash, PL12 4AR
10/04/2025	£3,821.13		£3,821.13	08/04/2030	PA21/05314	118-120 North Road Saltash Cornwall PL12 6BQ
10/04/2025	£746.65		£746.65	08/04/2030	PA23/03710	18 Churchtown Drive St Stephens Saltash Cornwall PL12 4FB
	£18,823.12	£10,000.00	£8,823.12			

Note: The Town Council have five years from receipt to spend the income on infrastructure projects within the area that meet the criteria set out in CIL Regulation 59C. The relevant dates are provided in the table for reference.

Signature of Officer:
Finance Officer