

To receive a report from the Finance Officer

1. Price increase for Adobe Pro Licences – 10 x Annual licences increased from £1,720 to £2,426 (+£706 +41%).

Alternative provider **Nitro**, recommended by our IT Consultants. The new software has all the functionality of Adobe Pro at a total annual cost of £1,440 for 10 users making a saving of £986 compared to Adobe. The software is saved on the individual's computers so will be GDPR compliant.

- Budget code 6208 PF Suscriptions
- Budget Availability £2,413
- Nitro Cost £1,440
- Budget Balance £973

2. Debtors

This is a list of the current outstanding invoices.

Note: There are no overdue accounts and as Finance Officer I have no areas of concern. St Stephen Parish Church overpaid by £75 and will be deducting the amount from the next invoice they receive.

Contact	Less than 1 Month	1 Month	2 Months & Older	Total	Notes
Churchtown - Plot 40	85.00	0.00	0.00	85.00	<u>Churchtown Allotment</u> Inv 04-08-23. Due 11-09-23
Coombe Creek Moorings Association	45.80	0.00	0.00	45.80	<u>Guildhall booking November.</u> Inv 06-09-23 Due 13-09-23
Saltash Bowling Club	930.02	0.00	0.00	930.02	<u>Recharge for water. Invoice dated</u> 01-09-23. Due 08-09-23
St Stephen Parish Church	0.00	(75.00)	0.00	(75.00)	<u>St Stephens Burial Fees.</u> Overpaid, due to be deducted from next invoice
We Are With You	60.00	0.00	0.00	60.00	<u>Maurice Huggings booking.</u> Invoice dated 01-09-23. Due 08-09-23
Total	1,120.82	(75.00)	0.00	1,045.82	

3. General Reserves (Free Reserves)

- **Year-End for 2021-22** shows a figure of £259,921
- **Year-End for 2022-23** shows a figure of £506,294 (an increase on 2021-22 of £246,373 as a result of capital adjustments (EMFs) and underspend on income and expenditure)
- **Year-End 2023-24 to 31st July 2023** The General Reserve figure is currently £287,048 after virements of £219,246. The following table shows the detailed transactions

Note: 2022-23 surplus staffing funds of approximately £176k returned to General Reserves. It was RESOLVED at FTC to vire £173,745 to cover staffing costs for 2023-24

Total Funds Available - 1st April 2023		£506,294	
<u>Expenditure</u>			Minute No.
Maurice Huggins Room	£6,000		
Virement to 6222 Commissioning of Professional Youth Work	£4,828		P&F 142/22/23
Virement to 6224 Professional Costs	£10,000		P&F 23/23/24
Virement to Employers Pension Costs	£4,613		PE 99/22/23
Virement to 6661 ST PF Finance Consultancy Fees	£6,310		PE 100/22/23
50% of Community Network Highways Scheme Application - £7,500	£3,750		FTC 7/23/24
Virement to 6692 ST BA EMF Staff Contingency (Churchtown)	£2,874		FTC 58/23/24
Virement to 6693 ST BB EMF Staff Contingency (St Stephens)	£6,030		FTC 58/23/24
Virement to 6694 ST PF EMF Staff Contingency	£63,316		FTC 58/23/24
Virement to 6696 ST GH EMF Staff Contingency	£11,660		FTC 58/23/24
Virement to 6700 ST GH EMF Staff Contingency	£89,865		FTC 58/23/24
Virement to 6282 PF EMF Funding Bids (Consultancy Fees)	£10,000		FTC 132/23/24
		£219,246	
General Reserves Balance at 31st July 2023		£287,048	

4. Precept 2nd Instalment

£653,876.50 paid into Barclays Current Account on 7th September

Members to consider the following table to transfer funds between accounts.

Bank Account / Investment Description							
	Barclays Current Account	CCLA Public Sector Deposit Fund	Barclays Active Saver	Nationwide 95 day Notice Account	Cornwall Council Deposit Fund	Lloyds Fixed Term Deposit Account (6 months)	<u>NEW</u> Lloyds Fixed Term Deposit Account 12 months)
Interest Rate at Sept 23	n/a	4.97%	1.20%	3.80%	3.97%	2.90%	3.50%
Balance at 07-09-23	£775,614	£200,000	£60,831	£500,650	£975,023	£240,000	
Transfer To / From	-£300,000	£300,000					
	-£200,000		£200,000				
						-£240,000	£240,000
	-£100,000						£100,000
BALANCE	£175,614	£500,000	£260,831	£500,650	£975,023	£0	£340,000

Note: Based on average monthly expenditure for suppliers & salaries of £125,000, Saltash Town Council have funds in the Barclays current account to cover September, and Barclays Active Saver for October and November. Members are asked to consider delegating to the Finance Officer to make regular withdrawals from the Nationwide account to cover future liabilities from December 2023 to March 2024.

Finance Officer
End of Report