

Responsible Financial Officer Reports (9-12)**9. RFO Report** - (for information – bank balances and Cattle Market Makers project financial update)

Bank balances - as at 31 July 2023 are as follows:

HSBC	65,368.19
Lloyds Debit card	1,600.01
Cornwall Council deposit	617,446.63
TOTAL	<u>£684,414.83</u>

The new HSBC Money Market deposit approved by Council on 25 July 2023 for £375,000 was set up on 3 August 2023, by transferring money from the Cornwall Council deposit, at a fixed rate of 5.12% expiring on 5 February 2024. The total interest of £9,784.11 will be payable at the end of the term.

Cattle Market Makers Financial Update

Payment of the final ERDF grant claim is still awaited, and we have recently responded to further queries. We also await contact on repayment of the unused matched funding.

10. Budget Monitoring 2023/24 – To receive and accept a budget report to 30 June 2023 for monitoring purposes**Attachment: 10. Budget Monitoring to 30 June 2023**

On target spend should now be at 25%

The following points should be noted on the Administration (101) budget (other budgets monitored within the relevant committees):

- PAYE & NI (4010) and Pension (4020) lines show only two month's expenditure (16.67%) as this is paid a month behind until year end. The annual lump sum (secondary) pension contribution of £4,900 was paid in May.
- Ellis Whittam (now Worknest) (4140) annual payments made
- Subscriptions & memberships (4190) annual CALC and NALC membership fees have been paid
- Civic Duty & Members Expenses (4350) include purchase of magnolia trees, civic service/duty for the coronation, and memorial flowers
- CCTV (4360) annual maintenance and monitoring costs have been paid
- Sports Pitch Working Party (4380) all expenditure is to be reclaimed from s106 monies held by Cornwall Council and the income is shown in the Grants and Donations Received (1100) line

Recommendation: to note and approve the budget monitoring report

11. Schedule of Payments - To receive and approve the schedule of payments.

Attachment: 11. Schedule of Payments

Recommendation: to approve the schedule of payments