

Responsible Financial Officer Reports (Items 9 - 11)**9. RFO Reports** – (for information – bank balances, precept and grant receipts, Cattle Market Makers financial update and the internal audit arrangements)

Bank balances - as at 31 March 2022 are as follows:

HSBC	27,356.77
Lloyds Debit card	1,102.89
Cornwall Council deposit	496,217.00
<u>TOTAL</u>	<u>£524,676.66</u>

Precept and grant receipts

The first instalment of the precept £236,242.50 and the Council Tax Support Grant £4,702.41 were received to the HSBC account on 10 April 2022, with surplus funds of £150,000 transferred to the Cornwall Council deposit.

In addition, a first payment of CIL (Community Infrastructure Levy) funding of £5,146.99 was received on 10 April 2022, together with the funding agreement for Zone 5 local councils. Payments will be received in April and October, with the agreement expiring on 31 December 2024. Funding must be used for the provision, improvement, replacement, operation or maintenance of infrastructure to support the development of the Liskeard area and spent within 5 years or returned. An annual report must be made to Cornwall Council in December giving details of funding spent and retained. These funds will be held in a new earmarked reserve. Additional information has been requested from Cornwall Council to help assess the level of future funding payments to plan projects accordingly.

Cattle Market Makers project financial update

The claims for ERDF and ESF funding to 31 December 2021, were paid on 30 and 31 March 2022. The amounts for legal advice (£244.80) and VAT (£1,800) were not allowed, as these were commissioned before the project start date. The Town Council had expected to cover these costs and therefore this will not impact on budgets.

The next ERDF and ESF quarterly claims against evidence of defrayal for the period 01/01/22 – 31/03/22 are now being prepared and are due to be submitted by 30 April 2022 for payment in May.

We have now requested drawdown of 90% of the ERDF match funding payable in advance totalling £279,367.34 and expect to receive these monies soon.

While all monies are reclaimable through the project, there are timing differences due to the conditions of the four separate grant offers, which are being managed within our cashflow.

Internal Audit arrangements

The internal auditor was due to carry out an interim review on 22 March 2022. However, as the RFO had covid and the accounts clerk was on leave this visit had to be cancelled. Where possible, information is being provided electronically to be reviewed remotely, with all other outstanding items to be checked in early June 2022 when he returns for the final end of year review.

10. Budget Monitoring to 2021/22 – To receive and accept a budget report to 28 February 2022 for monitoring purposes.

On target spend should now be at 91.7%

The following points should be noted:

- Salaries (4000) the NJC rates for 2021/22 were finally agreed in March 2022. Backpay calculations were completed and processed in the final year end March payroll but are not yet reflected in this budget report.
- PAYE & NI (4010) and Pension (4020) lines include only ten month's expenditure – 83.3% as this is paid a month behind until year end. Pensions also include a payment of the annual lump sum contribution of £6,100.
- Training (4110) has overspent, however £400 of this relates to photography training for a museum project which is covered by a grant and donations – an internal adjustment will be made. Several other training needs have been updated for groups of staff including first aid, sharps awareness, fire safety and evacuation chair use. Four members of staff are now accredited to train others in the use of evacuation chairs.
- Professional fees (4160) £2,044.80 must be charged to this line for the legal and VAT advice for the Cattle Market Makers project commissioned before the project started on which was budgeted for here but we had tried to recover via the project.
- Subscriptions & Memberships (4190) includes £379 wrongly coded, to be transferred to Equipment & IT Maintenance/Support.
- Insurance (4200) has overspent due to a change from monthly to annual payments. We have previously paid insurance costs monthly, but on renewal in October 2021 a charge was introduced for monthly instalments, so we switched to annual invoicing. The £20,808 represents monthly payments from April - October 2021 inclusive, plus the annual renewal premium for November 2021 - October 2022 (one year seven months premiums in total). No further expenditure due for the year.
- Equipment & IT Maintenance/Support (4240) has overspent due to the purchase of the Rialtas bookings software £1,271.
- Office supplies (4250) has overspent due to the cost of shelving for the old facilities office for file/stationery storage totalling £367.
- Defibrillators Monitoring (4320) – invoices were received in February 2022 totalling £760 so there will be a small overspend due to price increases.
- Civic Duty & Members Expenses (4350) has overspent due to the purchase of a new Mayor's hat

- CCTV (4360) and Security Patrols (4365) – some of the additional costs are covered by a grant of £7,407 from the OPCC (included under Grants and Donations).
- Liskeard Together (4370) have advised us they will not need our final £10,000 contribution until the new financial year, due to delays to the project caused by covid, which have been authorised by the funders with an extension to the end date. An adjustment will be made at year end to carry these funds forward.

Recommendation: To accept the budget report to 28 February 2022

11. Schedule of Payments

To receive and approve the schedule of payments

Attachment: 11. Schedule of Payments

Recommendation: to approve the schedule of payments