

Responsible Financial Officer Reports (9-14)**9. RFO Report** - (for information – bank balances)

Bank balances - as at 30 June 2024 are as follows:

HSBC	53,374.69
Lloyds Debit card	1,163.17
Cornwall Council deposit	402,507.19
HSBC Money Market Deposit	250,000.00
TOTAL	<u>£707,045.05</u>

VAT Return

VAT partial exemption calculations have now been completed. The total amount to be repaid to HMRC due to over claimed VAT on the Public Hall and Guildhall in 2023/24 is £15,396.86. This has been processed as an adjustment to the quarter 1 VAT return for 2024/25. It has all been coded to the Public Hall Refurbishment as it is works to the Public Hall toilets which caused us to exceed the threshold but will need to be funded from the general reserve.

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

Attachment: 10. Schedule of Payments

Recommendation: to approve the schedule of payments**11. Budget Monitoring 2024/25** – To receive and accept a draft budget report to **30 June 2024** for monitoring purposes

Attachment: 11. Budget Monitoring to 30 June 2024

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) is showing 0 at present due to an incorrect claim for employment allowance following advice from Sage. This has now been corrected and the total to 31 May 2024 is £1,756 (15%). This is always paid a month behind until year end so on target spend would be 16.67%.
- Pension (4020) includes the annual lump sum contribution of £4,900 and paid a month behind as above.
- Subscriptions & Memberships (4190) the annual CALC and NALC subscriptions have been paid

- Mayoral Allowance (4340) is paid via payroll so included in the salary line. £327 paid to 30 June 2024 (18%).

Recommendation: to note and approve the budget monitoring report

12. HSBC Money Market Deposit - To agree instructions for maturity on 9 September 2024

On 23 January 2024 Council approved the following:

397 / 23 **HSBC MONEY MARKET DEPOSIT** – *The Mayor proposed, Councillor Braithwaite seconded and the Council **RESOLVED** to **APPROVE** the reinvestment of £347,000 for 1 month, and roll over capital and interest monthly for up to 6 months.*

The deposit has since been reinvested for periods of one or two months dependant on interest rates available. However, as the Cornwall Council deposit has begun to pay better rates, the HSBC deposit has been used to top up the current account on maturity, rather than drawing from the Cornwall Council deposit to maximise returns.

The HSBC Money Market Deposit was last reinvested on 8 July 2024 with £200,000 for two months until 9 September 2024 at a fixed rate of 4.12% (interest due £1,422.25).

The Cornwall Council deposit is currently paying varying rates averaging 5.36% in June 2024.

If the HSBC deposit is not immediately reinvested, the account will remain open for 3 months. Transfers to the Cornwall Council account take three days when no interest is earned. NB second payment of the precept is due at the beginning of September.

Recommendation – To repay the HSBC Money market Deposit to the current account on maturity and transfer surplus funds to the Cornwall Council deposit.

13. Payment of support to Kopychyntsi for Liskeard Unlocked joint activities – To agree that Councillor Simon Cassidy may take payment on his next trip to Ukraine, against financial regulation 6.4.

The Communications & Engagement Committee have agreed a payment to Kopychyntsi of up to £500 from the Twinning budget to assist them with their expenses for the joint Liskeard Unlocked activities.

83 / 24 **EVENTS**

b) Liskeard Unlocked (September 2024) - to receive the notes from the planning meetings on 29 April and 3 June 2024

Up to £500 had been agreed from the Twinning budget to help Kopychyntsi with its expenses for the linked events, subject to them providing costings.

Early discussions with Kopychytsti indicated that the city council was not allowed to receive money from us, but it should be possible for the money to be sent to the cultural centre who are involved in the project, and online international payments to Ukraine are possible. Kopychyntsi have now requested that Councillor Simon Cassidy bring the money when he goes on his visit in August, as receiving money is difficult for them, and they will get invoices ready (we have not yet had their costings). This would not comply with financial regulations (6.4). Councillor Simon Cassidy could be asked to sign when taking the money and obtain a signature and corresponding invoices in Ukraine, but this would provide a weak audit trail.

6.4. All payments shall be made by online banking, in accordance with a resolution of the council or a delegated decision by an officer, unless the council resolves to use a different payment method.

Recommendation – To agree a course of action for payment to Kopychyntsi

14. Town Centre Revitalisation Fund - To approve the submission of funding applications
Attachment 14. Town Accelerator Fund Application

The Town Council can make applications to the Town Centre Revitalisation Fund as follows:

- Town Accelerator Fund (TAF) £12,500 – this is based on a 25% uplift in the previous Town Vitality Funding received (£50,000 for active travel in 2021)
- Town Delivery Fund (TDF) £30,000 approx.
- Strategic Fund - £10,000 ringfenced for Liskeard

Applications for all funds must be submitted by 31 August 2024, and spending must be completed by 31 March 2025.

The portfolio holder at Cornwall Council has suggested that Liskeard use monies from the TAF for a 'Town Vision' reviewing and updating the projects from the Liskeard Neighbourhood Development Plan to help with future funding bids. A draft application has been prepared and is attached.

Recommendation - To approve the submission of an application to the Town Accelerator Fund for £12,500 for a 'Town Vision'