

## **Responsible Financial Officer Reports (9-14)**

### **9. RFO Report** - (for information – bank balances, banking, external audit, s106 expenditure, Cattle Market Makers project financial update)

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

HSBC	52,159.78
Lloyds Debit card	1,305.11
Cornwall Council deposit	713,564.30
<b><u>TOTAL</u></b>	<b><u>£767,029.19</u></b>

#### Banking

HSBC in the town closed on 23 May 2023, deposits have since been made via the Post Office and petty cash collected using the Lloyds Bank account.

#### External Audit

The Annual Governance and Accountability Return has now been submitted to the new external auditors, BDO LLP together with all the additional documentation and evidence required, and an acknowledgement received. Their response is due by 30 September 2023, which is the deadline for when the Town Council must publish its Notice of conclusion of audit, and the External Auditor Report and Certificate.

The period for the exercise of public rights, when any interested person may inspect or make copies of the accounting records, question the auditor or make an objection, commenced on Tuesday 6 June 2023 and will end on Monday 17 July 2023 inclusive – 30 working days. Full details are available on the Town Council website <https://www.liskeard.gov.uk/key-documents/financial-information/>

#### S106 Expenditure

The first drawdown of the s106 contributions for off-site public open space relating to Roundbury of £4,069.60 has been received against the first PLC Ltd initial fee invoice. A further £6,395.17 has been requested against the Cornwall Council invoice for the heritage assessment and geophysical survey. The next PLC Ltd invoice of £6,104.40 for the interim fee is due.

#### Cattle Market Makers Financial Update

The table below shows a summary of project expenditure and percentage of overall project spend. All claims and evaluation have now been submitted and are awaiting final checks and payment, together with confirmation of the unused matched funding to be repaid to Cornwall Council, which is expected to total approx. £12,349.55.

**CMM Project Expenditure Summary**ERDF - Total Project Expenditure approved £88,442.53 (Intervention rate 72%)

Claim/spend period	Expenditure	Exp to date	% of total project	
Start - 31/12/21	11,871.51	11,871.51	13	Paid
01/01/22 - 31/03/22	13,261.36	25,132.87	28	Paid
01/04/22 - 30/06/22	8,653.86	33,786.73	38	Paid
01/07/2022 - 30/09/22	9,003.11	42,789.64	48	Paid
01/10/22 - 31/12/22	8,393.75	51,183.40	58	Paid
01/01/23 - 31/03/23	5,117.01	56,300.41	64	Awaiting payment

ESF - Total Project Expenditure approved £63,359.06 (Intervention rate 80%)

Claim/spend period	Expenditure	Exp to date	% of total project	
Start - 31/12/21	3,684.43	3,684.43	6.8	Paid
01/01/22 - 31/03/22	5,695.14	9,379.57	14.8	Paid
01/04/22 - 30/09/22	13,513.34	22,892.91	36	Double claim - Paid
01/10/22 - 31/12/22	3,987.09	26,880.00	42	Paid
01/01/23 - 31/03/23	2,003.76	28,883.76	46	Paid

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

**Attachment: 10. Budget Monitoring to 30 April 2023**

*On target spend should now be at 8.33%*

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 do not show any expenditure as this is paid a month behind until year end. The annual lump sum (secondary) pension contribution of £4,900 is also paid in May.
- Ellis Whittam (now Worknet) (4140) annual payments made
- Subscriptions & memberships (4190) annual CALC and NALC membership fees have been paid
- Office Supplies (4250) is currently showing a negative figure due to accruals from 2022/23
- CCTV (4360) annual maintenance costs have been paid

**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**

**12. Aged Debtors** - To receive a report on aged debtors and agree any further action required

As at 31 May 2023 the following amounts were outstanding:

Outstanding	31 - 60 Days		61 - 90 Days		91+ Days	
	No. of customers	Amount	No. of customers	Amount	No. of customers	Amount
Public Hall Standard	2	84.00	1	64.80	3	244.30
Public Hall Discount						
Guildhall rents						
Guildhall utilities						
Allotments						
Miscellaneous						
<b>Totals</b>	<b>2</b>	<b>£84.00</b>	<b>1</b>	<b>£64.80</b>	<b>3</b>	<b>£244.30</b>

The amount due under 61 – 90 days is a cause for concern, and the debtor is being actively pursued.

The Facilities Manager and Town Clerk have spoken with the client responsible for £70.10 of the 91+ days, which relates to additional services provided while their event was taking place, and this is being followed up but is also a cause for concern. The remaining two items are regular hirers and relate to administrative delays so are not a cause for concern.

**Recommendation - To accept the report on aged debtors**

**13. Credit Management Policy & Procedures** - To review and approve the updated Credit Management Policy & Procedures

**Attachment: 13. Credit Management Policy & Procedures**

This policy includes some minor updates to reflect current working practices.

**Recommendation: To approve the updated Credit Management Policy & Procedures**

**14. Business Continuity Plan** – To review and approve the updated Business Continuity Plan

**Attachment: 14. Business Continuity Plan**

This plan has been updated to reflect the experience of working during the pandemic, and plan for possible future events of a similar nature.

**Recommendation: To approve the updated Business Continuity Plan**