

## **P & F Committee – 12<sup>th</sup> January 2021 – Finance Report**

**Agenda Item 9)** To receive a report on VAT.

VAT: The next VAT return is due on 7<sup>th</sup> February for the period 01/10/20 - 31/12/20.

**Agenda Item 10)** To receive a report on investments.

- £200,000 with Public Sector Deposit Fund (Variable Interest Current Average 0.04%)
- £463,733 with Barclays Active Saver. (Interest Rate 0.01%)
- £500,650 with Nationwide on a 95 Days' Notice. (Interest Rate 0.4%)
- £507,170 with Cornwall Council instant Access Account. (Interest Rate Variable currently between 0.50%-0.60%)

**Agenda Item 13)** Finance Officer's Report

### ERDF Claim

The first phase for the ERDF claim was submitted and received. The 2<sup>nd</sup> funding phase claim will be submitted within the next couple of weeks for the Covid-19 safety signage.

### Virement

#### P&F Budget

An additional £5,000 required to be added to 6219 Covid 19 H&S from General Reserves it is currently £1,587 overspent.

**Agenda Item 14)** To receive recommendation of Virements within the Services Budget

### Services Budgets

Virements Recommendations from Services on 9<sup>th</sup> December 2020: Minute No 58/20/21

- 1) Vehicle Maintenance: (Currently £2,196 overspent)

Within the Service Delivery Operational Budget. To vire £5,000 6528 Pontoon Accommodation to 6524 Vehicle Maintenance. To cover van rental costs.

- 2) To cover agency Fees: January – March 21

The cost of this is £23,622 (However, the final week of March goes into the next financial year and the cost could come from next year's budget for this week which will bring the total cost for Jan - Mar: £21,804

£1059 (estimated to be remaining in the contingency as at 31<sup>st</sup> Dec) (No virement necessary)

£10937 from BA/BB Staffing Budget from the vacant cemetery post.

£800 from the Library Staffing Budget Surplus

£7,000 from Station Staffing Budget

£1365 from Service Delivery Staffing Budget

£643 for P&F Staffing Budget.

### 3) Guildhall Caretaking Budget (Shortfall of £268)

Also the Guildhall caretaking budget is actually going to be short by £268. This to be taken from the Guildhall staffing contingency.