

Responsible Financial Officer Reports (8 – 12)

8. RFO Report - (for information)

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

HSBC	61,757.29
Lloyds Debit card	2,231.87
Cornwall Council deposit	547,554.02
<u>TOTAL</u>	<u>£611,543.18</u>

Cattle Market Makers Financial Update

We have not yet received payment of our ERDF or ESF claims for the period 1 January – 31 March 2022 due to the changes to be made to the grant offer letters, and the removal of expenses no longer eligible due to the cancellation of the capital build part of the project. Once these claims have been processed, the forms will be released to submit claims for the 1 April – 30 June quarter, and it should be possible to drawdown the 90% upfront match funding for the remaining ERDF project.

The variation letters should also include an extension of the staff fixed term contracts from 31 January to 31 March 2023. A number of key staff (Judith Hann – Programme Manager, Natasha Downing – Compliance Manager, and Ffion Johns – Projects Facilitator for South East Cornwall) who we have worked closely with have recently left CLLD and this may also have caused some processing delays.

We are still awaiting any closing invoice from MWJV to determine the total ineligible expenditure related to the cancelled capital build project.

Welcome Back Fund Grant

On 22 August 2022 we received payment of the Welcome Back Fund grant of £10,000.24 relating to the expenses incurred in the previous financial year. We were unable to recover the costs of the external cleaning totalling £1,000 as the invoice was received too late.

Office Update

At the time of writing (22/08/22) the July accounts are being completed and VAT returns are up to date. The Accounts Clerk is going into hospital for an operation on 30 August and is expected to be away from the office for 2 – 3 weeks, which may cause a delay in producing budget monitoring reports. All other functions of the role such as bill payments, account monitoring and payroll processing will be covered by the RFO and remain up to date. The Mayor’s secretary role will be undertaken by the Admin Assistant.

9. Budget Monitoring 2022/23 - To receive and accept a budget report to 30 June 2022 for monitoring purposes.

Attachment: 9. Budget Monitoring to 30 June 2022

On target spend should now be at 25%

The following points should be noted:

- Salaries (4000) the NJC rates for 2022/23 have not yet been confirmed – agreement is expected by October. Based on the final offer made, increases are likely to be greater than the 2.75% budgeted (4.86 – 10.4% dependent upon the spinal column point), this will have a knock-on effect on employer NI and pension costs. Backpay will need to be paid once the rates are agreed.
- PAYE & NI (4010) and Pension (4020) lines include only two month's expenditure – 16.67% as this is paid a month behind until year end. Pensions also includes payment of the annual lump sum contribution of £6,100.
- Bank Charges (4130) have increased with HSBC, and these are being monitored and reviewed.
- Insurance (4200) the 3 year rate stability agreement expires on 1 November 2022. The RFO and Facilities Manager are meeting with the broker on 7 September to review. The brokers have advised that insurance costs in the local council sector have increased generally, with some insurance providers moving out of this sector.
- Office Supplies (4250) paper costs have increased significantly, and photocopy/print volumes are increasing – this budget line is likely to overspend.

Recommendation: to note and approve the budget monitoring report

10. Local Government Pension Scheme (LGPS) Employer Discretions Policy – To review and approve the LGPS Employer Discretions Policy

Attachment: 10. LGPS Employer Discretions Policy

This sets out Liskeard Town Council's policy in exercising its discretions under the Local Government Pension Scheme (LGPS) 2014, and it is a regulatory requirement of the Pension Regulator that it is in place.

Sections 8 and 10 have been added to the policy.

Within the policy, it is mandatory to include the Council's position on discretions 2, 3, 5, 6 and 8. Discretions 1, 4, 7 and 9 are non-mandatory but included at the request of the Cornwall Pension Fund. Discretion 10 is non-mandatory but has been added following queries raised at internal audit.

The proposed changes have been reviewed by the Cornwall Pension Fund, and the approved policy must be sent to them within 30 days of approval.

Recommendation: to approve the LGPS Employer Discretions Policy

11. Treasury Management Strategy 2022/23 – To review and approve the Treasury Management Strategy 2022/23

Attachment: 11. Treasury Management Strategy 2022/23

This strategy must be reviewed annually and is subject to internal audit. Updates made reflect the changes of name of the relevant government departments.

Recommendation: to approve the Treasury Management Strategy 2022/23

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

Attachment: 12. Schedule of Payments

Recommendation: to approve the schedule of payments