

**Responsible Financial Officer Reports (9-12)****9. RFO Report** - (for information – bank balances and Town Centre Revitalisation Fund)

- Bank balances - as at 30 June 2025 are as follows:

HSBC	62,175.04
Lloyds Debit card	1,313.24
Cornwall Council deposit	761,815.74
<b><u>TOTAL</u></b>	<b><u>£825,304.02</u></b>

- Town Centre Revitalisation Fund – Final grant payments for the Town Vision (£6,250) and the Guildhall project (£10,000) have now been received.

**10. Schedule of Payments** - To receive and approve the schedule of payments totalling £48,590.11 gross**Attachment: 10. Schedule of Payments****Recommendation: to approve the schedule of payments totalling £48,590.11 gross****11. Budget Monitoring 2025/26** – To receive and accept a budget report to 30 June 2025 for monitoring purposes**Attachment: 11. Budget Monitoring to 30 June 2025**

*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) shows only two month's expenditure (16.67%) as this is paid a month behind until year end.
- Pension (4020) includes the annual lump sum contribution of £4,900 and paid a month behind as above.
- Staff Expenses (4100) is likely to overspend due to the cost of occupational health assessments
- Subscriptions & Memberships (4190) the annual CALC and NALC fees have been paid
- Mayoral Allowance (4340) paid via payroll and £189 included in the salary line

**Recommendation: to note and approve the budget monitoring report****12. Local Government Pension Scheme (LGPS) Employer Discretions Policy** – To review and approve the updated LGPS Employer Discretions Policy

The policy has been extensively reviewed in line with guidance from the Cornwall Pension Fund who are the scheme administrators.

All employers who participate in the Local Government Pension Scheme must formulate, publish, and keep under review a statement of policy on all mandatory discretions, which they have power to exercise in relation to existing and former members of the CARE scheme and earlier schemes. This is stipulated in regulation 60 of the LGPS Regulations 2013 and paragraph 2(2) of schedule 2 to the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014.

The policy sets out in what circumstances the Town Council would exercise discretions allowed under the Regulations for issues such as, additional pension, waiving actuarial reductions and flexible retirement. Whilst some elements may, in principle, be supported, there is usually a cost implication to the Council and therefore they should only ever be considered on a case-by-case basis.

The policy includes both mandatory discretions which must be included, and non-mandatory discretions recommended by the Cornwall Pension Fund.

When formulating the discretions policy, it is recommended the Council:

- Avoid setting policies which may lead to a serious loss of confidence in the public service, (e.g. allowing flexible retirement for a minimal reduction in working time of, for instance, 1 hour),
- Ensure that the policies are workable, affordable and reasonable, especially with regard to foreseeable costs,
- Ensure that the policies are non-discriminatory (e.g. age),
- Avoid blanket or fettered (overly restrictive) policies, and
- Keep the policies under “regular” review to ensure they still align with the organisations approach.

The policy must be published on the Town Council website to ensure it is accessible to both current and past employees.

**Recommendation – To approve the updated Local Government Pension Scheme (LGPS) Discretions Policy for the Cornwall Pension Fund**