

**Responsible Financial Officer Reports (9-13)****9. RFO Report** - (for information – bank balances)

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

HSBC	80,996.15
Lloyds Debit card	1,528.24
Cornwall Council deposit	871,727.23
<b>TOTAL</b>	<b><u>£954,251.62</u></b>

**10. Schedule of Payments** - To receive and approve the schedule of payments totalling £78,958.15 gross**Attachment: 10. Schedule of Payments****Recommendation: to approve the schedule of payments totalling £78,958.15 gross****11. Budget Monitoring 2025/26** – To receive and accept a budget report to 30 November 2025 for monitoring purposes**Attachment: 11. Budget Monitoring to 30 November 2025***On target spend should now be at 66.67%*

The following points should be noted on the Administration (101) budget (other budgets monitored within the relevant committees):

- Interest Received (1090) the £25,000 budgeted has already been generated and a surplus of approximately £10,000 is expected at year end
- PAYE & NI (4010) shows only seven month's expenditure (58.33%) as this is paid a month behind until year end. It also includes an adjustment of £4,770 for possible underpayments over the last 6 years which is being challenged with HMRC.
- Mayoral Allowance (4340) paid via payroll and £1,134 is included in the salary line
- Civic Duty & Member Exp (4350) – The insurance company has requested the professional valuation on the Mayor's Chain is updated immediately, and this is arranged for next week at a cost of £500. The other items will need to be revalued next year before the insurance renewal on 1 November 2026. There should still be sufficient funds for custom-made storage rolls for transportation, or a hard Peli case, for the chains to avoid further damage, by using the surplus on the Mayor Choosing budget.

**Recommendation: to note and approve the budget monitoring report**

**12. Budget Setting 2026/27** – To consider amendments to the draft budgets

**Attachments: 12i. Budget Summary 12ii. Admin Draft Budget 2026/27, 12iii. C&E Draft Budget 2026/27, 12iv. Facilities Budget Summary 2026/27, 12v. Reserves, 12vi. 5 Year Capital Plan**

Administration Budget Notes

Equipment & IT Purchase (4230) – Following discussion at the last meeting, a small amount has been retained in this budget line with the balance for phased equipment replacement transferred to the capital budget. The amount may be insufficient if new laptops etc. are required for additional staff.

Council Review – Consultant’s Recommendations

Following consideration and prioritisation of the consultant’s report by the staff committee the amount allocated for implementing the recommendations on salaries has been increased to £75,000 which includes oncosts but is based on current year rates, plus a further £10,000 to support the Liskeard Renewal Partnership, which replaces the £2,000 provision previously in the C&E budget for the Town Vision next steps (this line could be transferred to the admin budget). As noted above there may be additional costs for associated equipment & IT purchases and modifications to provide suitable office space.

Budget and Precept

The updated draft net budgets submitted by the committees for 2026/27 are as follows:

<b>Committee</b>	<b>Net Budget</b>
Administration	279,403
Communications & Engagement	124,633
Facilities	387,267
5 Year Capital Programme	130,000
Consultant's Recommendations	75,000
<b>Total / Precept Requirement</b>	<b>996,303</b>

This results in an increase in the precept requirement considered at the last council meeting, and therefore two options are presented: Option 1 increased precept £996,303 (increase 41.2%), Option 2 precept £966,303 (increase 36.9%) which has been achieved by reducing the 5 capital programme provision for dilapidations.

The tables below show a breakdown for each council tax band. Almost 80% of Liskeard households are in bands A to C, with band B being the most popular.

<b>Council Tax Projections - Option 1</b>							
<b>Band</b>	<b>Total No.</b>	<b>Second</b>		<b>Council Tax</b>	<b>Council Tax</b>	<b>Assuming no CTS</b>	
		<b>Homes</b>	<b>% of total</b>	<b>2025/26</b>	<b>2026/27</b>	<b>Annual Inc</b>	<b>Weekly Inc</b>
A	1,073	5	19.78%	£127.35	£179.79	£52.44	£1.01
B	1,899	5	35.00%	£148.58	£209.75	£61.17	£1.18
C	1,342	7	24.74%	£169.80	£239.72	£69.92	£1.34
<b>D</b>	<b>731</b>	<b>2</b>	<b>13.47%</b>	<b>£191.03</b>	<b>£269.68</b>	<b>£78.65</b>	<b>£1.51</b>
E	289	1	5.33%	£233.48	£329.61	£96.13	£1.85
F	75	1	1.38%	£275.93	£389.54	£113.61	£2.18
G	16	0	0.29%	£318.38	£449.47	£131.09	£2.52
H	0	0	0.00%	£382.05	£539.36	£157.31	£3.03
<b>Total</b>	<b>5,425</b>	<b>21</b>	<b>100.00%</b>				

<b>Council Tax Projections - Option 2</b>							
<b>Band</b>	<b>Total No.</b>	<b>Second</b>		<b>Council Tax</b>	<b>Council Tax</b>	<b>Assuming no CTS</b>	
		<b>Homes</b>	<b>% of total</b>	<b>2025/26</b>	<b>2026/27</b>	<b>Annual Inc</b>	<b>Weekly Inc</b>
A	1,073	5	19.78%	£127.35	£174.37	£47.02	£0.90
B	1,899	5	35.00%	£148.58	£203.44	£54.86	£1.06
C	1,342	7	24.74%	£169.80	£232.50	£62.70	£1.21
<b>D</b>	<b>731</b>	<b>2</b>	<b>13.47%</b>	<b>£191.03</b>	<b>£261.56</b>	<b>£70.53</b>	<b>£1.36</b>
E	289	1	5.33%	£233.48	£319.68	£86.20	£1.66
F	75	1	1.38%	£275.93	£377.81	£101.88	£1.96
G	16	0	0.29%	£318.38	£435.93	£117.55	£2.26
H	0	0	0.00%	£382.05	£523.12	£141.07	£2.71
<b>Total</b>	<b>5,425</b>	<b>21</b>	<b>100.00%</b>				

The government issued its multi-year local government finance policy statement 2026/27 to 2028/29 at the end of November. This stated that they are not (if average parish and town council precept increases over the three years are minimised) intending to include parish and town councils in referendum principles for precept increases over the three years. However, it is worth considering that they could be capped in future years as per the unitary authority.

#### Reserves

The general reserve currently stands at £328,265 which is below the level currently considered appropriate in the Reserves policy.

*A General Reserve covering 6 months revenue expenditure (approx. £330,000 in 2023/2024) is considered appropriate for Liskeard Town Council.*

With budgets increasing, 6 months revenue expenditure at option 1 will be approx. £470,000. However, it is possible for larger councils to operate on a reserve of between three and six months expenditure, dependant on individual risk (e.g. a relatively small percentage of income externally generated is low risk, while 3 large old buildings in a

conservation area (2 listed) increases the risk) , and therefore the policy could be reviewed, however this may limit the Council's ability to undertake larger projects in the future.

A general reserve of 4 months revenue expenditure (approx. £316,000 2026/27) could be considered reasonable with a committed 5 year capital programme including provision for general dilapidations.

A list of all reserves is attached, and these have been considered by committees in setting budgets.

**Recommendation - To provide feedback to the committees for final review of the budgets before agreement and precept setting in January**

**13. Internal Auditors Report** – To receive, consider and accept the interim Internal Auditor's report

**Attachment: 13. Interim Internal Audit Report**

The interim visit by the new internal auditor was carried out in November and the report is attached. Further checks will be carried out early in 2026 and on completion of the financial year end.

**Recommendation - To accept the interim internal auditor's report**