

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

- Bank balances - as at 28 February 2026 are as follows:

HSBC	42,259.68
Lloyds Debit card	1,094.53
Cornwall Council deposit	730,133.67
TOTAL	<u>£773,487.88</u>

10. Schedule of Payments - To receive and approve the schedule of payments totalling £66,861.63 gross**Attachment: 10. Schedule of Payments****Recommendation: to approve the schedule of payments totalling £66,861.63 gross****11. Budget Monitoring 2025/26** – To receive and accept a budget report to 28 February 2026 for monitoring purposes**Attachment: 11. Budget Monitoring to 28 February 2026***On target spend should now be at 91.67%*

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

- PAYE & NI (4010) shows only ten month's expenditure (83.33%) as this is paid a month behind. It also includes an adjustment of £4,770 for possible underpayments over the last 6 years which is being challenged with HMRC. An initial refund of £2,189 is expected.
- Staff Expenses (4100) – the overspend is due to £375 occupational health costs
- Training (4110) will overspend by approx. £650 as 3 yearly fire safety and first aid training has recently been completed.
- Professional Fees (4160) has overspent due to payment of £6,392 for the first stage of the review which was approved from the general reserve.
- Equipment & IT Purchase (4230) 7 Equipment & IT M'tnce/Support (4240) – overspends due to the new equipment required for the Windows 11 upgrade
- Defibrillator Monitoring (4320) – an invoice of £820 for the defibrillator monitoring is included in the schedule of payments
- Mayoral Allowance (4340) paid via payroll and £1,701 is included in the salary line

Recommendation: to note and approve the budget monitoring report

12. Independence and Competence of the Internal Auditor - To confirm the independence and competence of the internal auditor

The following guidance is provided by NALC:

Councils must ensure that they minute during the year how they have assessed the competence and independence of the appointed internal auditor. Independence can change due to changes in councillors or officers, or even the auditor's personal circumstances. If the auditor is found not to be independent, an urgent reappointment must be made.

The council must also formally record in its meeting minutes that it has appointed the internal auditor for the financial year being reported on.

In June 2025 the Council appointed JT Audit and Accountancy to carry out its internal audit for a three-year period of engagement for the 2025/26 to 2027/28 financial years. At the time of appointment, the auditor confirmed:

To the best of my knowledge there are no relationships with Members, Officers or Contractors of the Council which would cause a conflict of interest or compromise the independence of any audit work undertaken.

The auditor is qualified with the SLCC's Internal Auditing of Local Council's qualification, AAT qualified and has over 30 years experience of Local Government finances at all levels within Town, District and Unitary Councils and is currently an RFO for a large Town Council in Cornwall.

Recommendation: to confirm to the best of the Council's knowledge that there are no relationships with the internal auditor

13. Treasury Management Strategy 2026/27 - To review and approve the Treasury Management Strategy 2026/27

Attachment: 13. Treasury Management Strategy 2026/27

Minor updates have been made for the new financial year.

Recommendation - To approve the Treasury Management Strategy 2026/27