



Finance and Strategy Committee

20th January 2025

Public Reports



Author: Responsible Finance Officer
Committee: Finance & Strategy
Status: Public
Agenda Item: FC 24/25.48
Date: 17.01.25

Resolutions, Recommendations & reviews from Finance & Strategy Committee 18-11-24

Scheme of Delegation & Terms of Reference	It was Resolved to Recommend to Full Council with an insertion.
Safeguarding Policy	Deferred to a later meeting
Staff Handbook to comply with new position RE: The Worker Protection Act 2023	It was Resolved to Recommend to Full Council, to take steps to ensure compliance with a new positive duty for Councils to prevent sexual harassment in the workplace
Action Plan 2025-26	A draft summary was reviewed & noted
Bank Reconciliations for September & October 2024	Cllr Remington approval of all bank accounts held for the months of September & October 2024. It was Resolved to Approve these bank reconciliations
BACS previous payments	It was Resolved to Approve all previous payments
Expenditure Reports for September & October 2024	It was Resolved to Approve these reports ready for uploading to our LTC website.
BACS payments due 18.11.24	It was Resolved to Approve the BACS payments for 18.11.24
Income v Expenditure Report 2024-25	The Income v Expenditure Report was reviewed & noted
First draft of the Budget for 2025-26 A Forecast for 2024-25 & Looe Tax Base for 2025-26	All reports were reviewed & noted

Community Grant Application	It was Resolved to Approve payment.
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FAS/24-25/49

- 1) No report verbal update
- 2) Available at the meeting

FAS/24-25/50

- 1) Available on the Council website after the meeting
- 2) Available at the meeting

FAS/24-25/51

Interim Internal Audit

Our Interim Internal Audit was completed on 29.11.2024 which highlighted a few areas for improvement or to ensure completion within the 2024-25 financial year.

Report on item	action
Certification of invoices by RFO	Sign up to edit pdf's electronically this month
Payment schedules	To include vat & gross amounts completed
Risk assessment	Scheduled for March 25
Investment Strategy	Scheduled for March 25
Toilet income to show gross income & separate expenses	Have created a separate expense code for toilet charges
Formal agreement on rental properties	Currently under review with solicitor

FAS/24-25/52

Income v Expenditure

Year to date (YTD) Summary of Income v Expenditure Apr-Dec 24

LTC Income v Expenditure 2024-25	YTD Budget Apr-Dec 24	YTD Actual Apr-Dec 24	Variance
Income			
Precept	£481,675	£481,675	£0
Rental income	£14,013	£14,975	£963
Toilet income	£18,750	£27,327	£8,577
Grant income	£0	£12,625	£12,625
Miscellaneous income	£16,350	£53,259	£36,909
Total income	£530,788	£589,862	£59,074
Expenditure			
Overheads	£22,352	£24,393	£2,041
Admin/Council expenses	£163,693	£161,905	£1,787
Hub/Library expenses	£102,520	£98,163	£4,357
Facilities/toilet expenses	£112,505	£124,646	£12,141
Services/assets/Civic expenses	£10,650	£9,092	£1,558
Grant/donation requests	£21,000	£23,972	£2,972
Total expenditure	£432,720	£442,171	£9,452
Surplus/deficit	£98,068	£147,690	£49,623

These figures are based on the best available information at this time and may change.

Key points:

- YTD income has exceeded the budget by £59,074 due to higher bank interest rates on reserves, higher income at seafront toilets, a community Infrastructure grant, a Community capacity grant, an Accelerator grant & insurance payout.
- YTD expenditure has exceeded the budget by £9,452 from higher levels of repairs & renewals, from professional fees for formal checks, along with higher costs of materials & higher staffing costs.
- YTD Reserves expenditure stands at £51,029. Approximately £22,000 of this is from the Seafront toilet refurbishment running into a new financial year. The remaining has been spent on projects such as electrical repairs, flood barrier, toilet repairs, Finger posts, Warm Space & the Business & Learning.



Author: Stephen Remington, Deputy Chair of Finance and Strategy
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With the Committee Chair's consent I am submitting these notes and ask that these be taken into account before agreement is reached on the proposals to make to Full Council on the precept level for 2025/26.

There are several unfamiliar factors to consider that could have significant impact on the next few years:

1. Cornwall Council is imposing a 100% council tax surcharge on second homes for 2025/26 and this will add around 9% to the 2024/25 tax base. Although this looks like good news for our income it is felt that the numbers affected by this surcharge could well decline in following years. We can only guess at the likely rate of decline but we must assume that it will. As a new Cornwall Council is to be elected in May 2025 it is also possible that this surcharge policy may change. We would be unwise to rely on this new income being maintained.
2. Although our reserves currently seem substantial, we are now getting a good picture of significant planned refurbishment needs from the Services, Assets and Community Committee and Deputy Clerk, particularly for the toilets, going forward. These costs will be a major call on our reserves.
3. I understand that our ageing CCTV system needs to be replaced during 2025/26 and that other 'bids' for use of earmarked reserves in later years are looming.
4. As Full Council progressively agrees to the use of earmarked reserves and the total reduces, interest earned on cash will diminish. This is in the draft budget at £27k for 2025/26, a useful sum. It will go down.
5. We are facing higher staff costs as a result of the increase in employer's contribution to National Insurance. We anticipate an increase of ±£17k on the forecast for 2024/25 and an increase of ±£25k on the actual result for 2023/24.

There are currently too many 'unknowns' to forecast the exact changes to our reserves over the next few years. We also know that in past years we have invariably improved on budget income and expenditure, delivering varying 'top-ups' to reserves each year. I suggest that the Committee needs to give this detailed attention in the coming months as the new Council reviews priorities and the refurbishment costs are clarified.

However, having done some outline scenario thinking, I strongly recommend to the Committee that we propose to Full Council an increase of 31 pence per week to the full Band D rate. This would be an annual increase of £16.12 bringing the total Looe precept for Band D properties to £232.02 for the year. If Cornwall Council and the Police both increase by 4.99% on 2024/25 then their portions together but excluding Looe's will be £2,138.06 for 2025/26, an increase of £101.62 for Band D.

I remind members that homeowners in Bands A to C pay less, that single occupancy homes get a 25% discount and that there is a range of reductions and exemptions for students, for some people with disabilities and for those on certain types of benefits.

FAS/24-25/53b

Forecast 2024-25

Forecast 2024-25	Actual Apr-Dec 24	Forecast Jan-Mar 25	Total
Income			
Precept	£481,675	£0	£481,675
Rental income	£14,975	£2,196	£17,171
Toilet income	£27,328	£2,080	£29,408
Grant income	£12,625	£0	£12,625
Miscellaneous income	£53,259	£6,660	£59,919
Total income	£589,862	£10,936	£600,798
Expenditure			
Overheads	£24,393	£5,757	£30,150
Admin/Council expenses	£161,905	£49,303	£211,208
Hub/Library expenses	£98,163	£30,860	£129,023
Facilities/toilet expenses	£124,646	£42,455	£167,101
Services/assets/Civic expenses	£9,092	£2,515	£11,607
Grant/donation requests	£23,972	£5,000	£28,972
Total expenditure	£442,171	£135,890	£578,061

These figures are based on the best available information at this time and may change.

Key points:

- Income is to exceed the budget by £55,123 half of this is from grants for specific projects & the remaining is from higher bank interest.
- Expenditure is to exceed the budget by £12,717
- Resulting in a surplus of £42,406
- Earmarked reserves expenditure at the end of year is estimated at £71,029 which will reduce the reserve levels by £28,623 at year end.

FAS/24-25/53c

Precept & Budget considerations for 2025-26

LTC Budget consideration for 2025-26	Budget 2025-26 Council tax +5%	Budget 2025-26 Council tax +7.5%	Budget 2025-26 Council tax +10%
Income			
Precept	£556,650	£569,900	£583,160
Rental income	£12,950	£12,950	£12,950
Toilet income	£49,216	£49,216	£49,216
Grant income	£0	£0	£0
Miscellaneous income	£26,000	£26,000	£26,000
Total income	£644,816	£658,066	£671,326
Expenditure			
Overheads	£35,290	£35,290	£35,290
Admin/Council expenses	£225,211	£225,211	£225,211
Hub/Library expenses	£157,934	£157,934	£157,934
Facilities/toilet expenses	£212,620	£212,620	£212,620
Services/assets/Civic expenses	£29,565	£29,565	£29,565
Grant/donation requests	£19,200	£19,200	£19,200
Total expenditure	£679,820	£679,820	£679,820
Use of Reserves to cover expenditure	£35,004	£21,754	£8,494

Precept & Budget for 2025-26 Finance & Strategy Committee.

Key points include:

- The wages budget includes staff evaluations & NALC 24-25 payrise which resulted in average increase of 10%. Along with this we've had an increase in employer NI which has added another 36% to the overall budget.
- The Local Government pay rise for 2025-26 is expected to be lower due to larger increases in recent years. This is expected not to exceed 3%, which has been included in the budget.
- All electricity contracts concluded in the autumn, now our prices have almost doubled. Varying from a 24% to 150% increase.
- Overall expenditure calculations are based on historical information & includes inflationary rises along with other known increased costs.
- Financial costs from the action plan have been included within the budget ensuring alignment with the Councils strategic goals.
- Three budget considerations have been listed, which all include using reserves to make up the shortfall on covering expenditure.
- A provisional forecast of major works/projects (largely on toilet facilities) over future financial years is as follows

LTC Reserves projection					
24/25	25/26	26/27	27/28	28/29	29/30
£28,623	£88,494	£87,000	£40,000	£30,000	£40,000

These add a considerable extra expense each year.

- True costs of running the Council services are identified & to ensure the continuity of these services, careful consideration is required on the recommendation of which Precept demand & budget for 2025-26, along with a view to future Precept/budget settings.
- The Council has minimal assets in which it can generate income, so reliance on the Precept has always been the case, typically 86%.

FAS/24-25/53d

Looe Tax Base 2025-26

The tax base refers to the total number of taxable properties upon which the precept (local council tax) is levied. The Tax base is always shown as an average, which by default is a Band D.

Looe has seen an increase in this number to 2455.41 an increase of 10.06%.

This increase is mainly as a result of the introduction of the second homes premium in Cornwall from April 2025.

However, councils must not be complacent at this increase in numbers, as this may not remain at this level for future years.

Previous YRS	Collection rate	Band D	Precept
Tax base 2025/26	2455.41		
Tax base 2024/25	2230.97	£215.90	£481,675



Author: Lynda Powell
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Minute	Action	Progress
	Marketing and Communications Strategy	Visitor survey complete and results passed to group leading on development of strategy. Included in Action Plan for 25/26 with small budget.
	Policies and Plans	<p>The focus on the development of the 25/26 budget and the need to leave sufficient time for discussions at committee meetings is impacting on the review of policies. An update on current policy review timetable is provided at Appendix A</p> <p>The priority for the next meeting must be the Reserves and Investment policies. F&S have discussed direction of travel for reserves and investment so much work has already been done. The policies will require input from the RFO and consultation with the Chair and Deputy ahead of the next meeting.</p> <p>The Clerk will ask the Deputy Clerk to review the Health and Safety policy ahead of the next meeting.</p> <p>The Clerk will review the suite of HR policies that need to be reviewed and consult with the Deputy Chair ahead of the next meeting.</p> <p>It may be necessary to have an additional meeting in early April to ensure that all policies are up to date and have been approved by Full Council.</p>

FAS/24-25/25	Land Adjacent to the Library	<p>At the Full Council 25.11.2024. It was RESOLVED that the Deputy Clerk should</p> <ul style="list-style-type: none"> a) Seek advice on use classes for land adjacent to the library. b) Include in tender documentation details of the planning constraints and history of the site. c) Consider if the vacant vets building could support the delivery of Council services. d) Seek advice on rental income for the whole site <p>This work is ongoing. An interim report will be provided to Full Council on the 27.1.25.</p>
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Appendix A

Name of policy/document	Date of approval	Date of review	Approved Full Council
Financial regulations	15.5.2023	15.7.24	21.10.24
Social Media Policy	20.5.24	15.7.24	5.8.24
Reserves Policy	15.5.2023	16.9.24	
Investment Policy			
Marketing & Communications Plan		16.9.2024	Visitor Survey is complete and information has been passed to Mayor and Deputy Mayor who are leading on this work.
Code of Conduct	15.5.2023	16.9.24	Cornwall Council are currently reviewing the Code of Conduct Policy that Council use. It is sensible that our own review and adoption follows any changes from Cornwall Council.
Health & Safety Policy	29.8.23	16.9.24 (annual review)	
Risk Management Strategy	15.5.2023	19.9.24 (annual review)	Completed will be considered at next F&S meeting
Signage Policy Flyposting Policy adopted and guidance for voluntary groups adopted		19.9.24	
Training and Development		19.9.24	21.10.24

Policy			
Action Plan 25	19.9.2024	18.11.24	Recommendation to Full Council 27.1.24
Safeguarding Policy	20.5.2024	18.11.24	
Staff Appraisals	20.5.2024	18.11.24 (annual review)	
Time off in lieu	20.5.2024	18.11.24 (annual review)	
Employee Handbook	20.5.2024	20.1.25 (annual review)	
Employee code of conduct	20.5.2024	20.1.25 (annual review)	
Disciplinary Policy & Procedure	20.5.2024	20.1.25 (annual review)	
Anti-Fraud and Corruption Policy	15.5.2023	20.1.25	
Emergency Plan	22.2.2024	20.1.25	This has been reviewed by Cornwall Council Emergency Planning team. Minor amendments were suggested. Table top exercise to test the plan will be conducted in March.
Asset Register	20.5.24	17.3.25	
Grievance Policy and Procedure	20.5.2024	17.3.25 (annual review)	
Home Working Policy	20.5.2024	17.3.25 (annual review)	
Lone Working Policy	20.5.2024	17.3.25 (annual review)	
Equality & Diversity Policy	20.5.2024	17.3.25	
Publication scheme	20.5.2024	17.3.25 (annual review)	
Complaints Procedure	15.5.2023	17.3.25	
Data Protection and Privacy Policy	20.5.24	17.3.25 (annual review)	

Freedom of Information Policy	20.5.24	17.3.25 (annual review)	
Press and Publicity	20.5.24	17.3.25 (annual review)	
Unreasonable or Vexatious Complaint Policy	15.5.2023	17.3.25	
Volunteering Policy	20.5.2024	12.5.25	
Workplace pensions and auto enrolment	15.2.2023	12.5.25 (annual review)	
Whistleblowing	20.5.2024	12.5.25	
Standing orders	20.5.2024	Annual meeting	
Scheme of Delegation	20.5.2025	Annual meeting	
Finance Regulations	8.24	Annual meeting	
Business Continuity Plan	15.5.2023	15.7.25	
Councillor Co-option Policy	8.8.2023	8.8.2026	
Community Grants Policy	25.3.2024	25.3.2027	
Neighbourhood Plan	March 2022	2030	



Author:	Lynda Powell
Committee:	Finance and Strategy
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- 1 **Purpose.** To consider 2025-2026 Action Plan.
- 2 **Decision Required.** Councillors are asked to recommend to Full Council that the Action Plan is adopted.
- 3 **Background.**
 - 3.1 A draft action plan was considered by Finance and Strategy in November 2024. Councillors were content with the draft document and it was used in the formulation of the budget for 2025/6.
 - 3.2 The action plan is an interim measure which will be used to prioritise activity into the next election cycle.
 - 3.3 Many Councils have three-year strategic plans which are developed in consultation with the community and allow for the delivery of agreed objectives with greater ability to plan expenditure in the medium term
- 4 **2025-2026 Action Plan**
 - 4.1 The plan covers the period April 2025 to the end of March 2026.
 - 4.2 The plan is organised around six themes; delivering for the community, safer Looe, sustainable local economy, greener Looe, investing in young people and an ambitious Council. The actions under each theme seek to reflect both the core business of the Council on additional projects.

5 Recommendation

5.1 That the Full Council resolve to adopt the Action Plan for 2025-2026.

May 2025- April 2026 Action Plan v3

Theme	Actions	Who	2025/6	2026/7	2027/8
Delivering for the Community					
	Community Consultation on 3 yr strategic plan (May 2026- April 2029)	Full Council			
	Observe the policies in the Neighbourhood Development Plan	Planning			
	Review our devolution strategy and continue to work with Cornwall Council to deliver asset devolution process	Full Council			
	Continue to provide a community grants programme	F&S/Full Council			
	Invest in Council owned facilities	SAC			
	Guildhall Toilets				
	Mariners Gardens				
	Hannafore Toilets				
	Patients' car park barrier				
	Seafront store				
	Replace van				
	Invest in community infrastructure		SAC		
	Hannafore flower beds				
	Memorial options e.g. plinth/sculpture				
	Street Furniture signage and benches				
	Maintenance and exploration of new benches				
	Conduct a signage audit and explore options for Looe Heritage trail signs				
	Support improvements to our streetscape including continuing support for the work of Looe in Bloom				

Theme	Actions	Who	2025/6	2026/7	2027/8
	Promote volunteering opportunities Annual Town Spring Clean Up	Full Council /SAC			
	Consider next steps following Voluntary Visitor Contributions Scheme feasibility study.	Full Council			
	Facilitate and establish Creative Looe	Council rep			
	Continue to provide a library service and community hub	SAC			
	Continue to provide public conveniences	SAC			
	Continue to provide Town Council led events (Remembrance and Lantern Parade). Consider how the Council can support volunteer led events with specialist advice, funding, signposting to land and venue information.	Full Council			
Safer Looe					
	Continue to work with partners and the Looe Safety Partnership	Council rep			
	Upgrade CCTV and extend provision	SAC			
	Support the Business Forum to implement the DISC system and accreditation for security patrols	Full Council			
	Cycle routes (continue to work with partners on options)	Officer time			
	Explore options for traffic management of Fore Street in consultation with the business forum	Full Council			
Sustainable Local Economy					
	Continue to work with the Business Forum to champion and support local trade	Council rep			
	Provide a high quality visitor information service and destination website	SAC			

Theme	Actions	Who	2025/6	2026/7	2027/8
	Support partners to deliver a programme of local community events and explore options for providing centralised event support	SAC			
	Continue to develop plans for a Business Hub that supports training and learning opportunities for the community	B&L working group			
	Review pilot business and learning pilot projects <ul style="list-style-type: none"> • Mentoring • Creatives Business Development • Training hospitality Review objectives, terms of reference, structure of working group	B&L working group			
	Work with partners on a marketing strategy for Looe and market Looe as a destination	Partners and external support			
	We will manage our commercial and retail assets to support local business	SAC			
Greener Looe					
	Commission a feasibility study on community renewable options.	Community Energy Working Group			
	Raise community awareness through an energy day and activities focused on biodiversity.	Community Energy Working Group			
	Deliver energy efficiency measures for LTC buildings Secondary glazing library offices Energy efficient lighting	Community Energy Working Group			
	Consider how future government planning policy on renewable energy will be delivered in Looe.	Planning			
	Investigate business waste options	Community Energy Working Group			

Theme	Actions	Who	2025/6	2026/7	2027/8
Investing in Young People					
	Review Business and Learning pilot Project re Basic Skills Training opportunities for young people	B&L working group			
	Continue to work with partners on the development of a skatepark for Looe	Full Council			
	Continue to provide activities for early years and children in the library and community hub	SAC			
	Promote apprenticeships and explore how Council might recruit apprentices to support our business needs.	Staffing Committee/B&L	x		
Ambitious Council					
Council website costs	Develop a council communications strategy and align with a refreshed website and social media platforms to give the Council a strong and relevant identity.	F&S			
	We will continue to explore invest to save principles such as toilet charging so that capital investment can generate income to reduce the burden on Council Tax payers	All			x
	We will invest in an annual training programme for our staff and Councillors	All			
	Sign up and observe the Civility and Respect Pledge and treat all Councillors, employees, members of the public, representatives of partner organisations and volunteers with civility and respect.	All			