

Marlborough Town Council



21 January 2025

To: Councillors serving on the Finance and Policy Committee – Councillors Jane Davies (Vice Chair), Nicholas Fogg, Mervyn Hall, Andrew Ross, Caroline Sadler, James Sheppard, Kelvyn Shantry, Caroline Thomas (Chair), and the Town Mayor Councillor Kym-Marie Cleasby

Dear Councillor

Finance and Policy Committee

You are **summoned** to attend the next meeting of the **Finance and Policy Committee**, which will be held on **Monday, 27 January 2025** at **7pm** in the Council Chamber, Marlborough Town Hall.

Yours sincerely

Richard Spencer-Williams

Richard Spencer-Williams, PSLCC

Town Clerk

If members of the public wish to attend they should notify the Town Clerk of this by noon on the Friday prior to the meeting. Places will be allocated on a first come first served basis. Organisations and interest groups are asked to send one delegate. Some members of the public may not be allowed to attend if all the allocated seats are taken.

If members of the public wish to attend and ask a question they should also notify the Town Clerk prior to the meeting and provide their question in writing at the same time. If members of the public wish to ask a question, but not attend, they can provide the question in writing to the Town Clerk by noon on the day of the meeting, and a written response will be provided.

PUBLIC QUESTION TIME

In accordance with Standing Order 3(f), members of the public may ask questions of the Finance and Policy Committee. The time allocated for this should not exceed 10 minutes and be limited to 1 question per person unless directed otherwise by the Chair. A full response may not be possible without further research, and the Chair may direct that a written or oral response be given.

AGENDA

- 1. Apologies for absence**
- 2. Declarations of interest**
To receive any declarations of interest or requests for dispensation
- 3. Chair's Announcements**
- 4. Minutes**
To approve and sign the minutes of the meeting held on 25 November 2024
- 5. Action Log**
To note and review the Action Log
- 6. Grants**
To consider a grant application from *The Merchant's House Trust*
- 7. Income Generation and External Charges**
To consider the opportunities to increase income generation via external charges
- 8. Budget Resilience**
A general discussion on 'budget resilience'
- 9. Investment Strategy**
To consider a Proposal by Cllr Shantry to move reserve funds held in the current account to the CCLA deposit fund
- 10. Quarterly Finance Report**
To note and consider the finance report for Quarter 3 (Month 9) 2024 25
- 11. Review of Financial Regulations**
To consider the updated Financial Regulations

To approve and sign the minutes of the meeting held 25 November 2024

Marlborough Town Council



Finance and Policy Committee

Minutes of a meeting of the Finance and Policy Committee held Monday,
25 November 2024 in the Council Chamber, Marlborough Town Hall at 7pm

PRESENT	Councillor Caroline Thomas	Chair
	Councillor Nicholas Fogg	
	Councillor Andrew Ross	
	Councillor Mervyn Hall	
	Councillor James Sheppard	
	Councillor Kelvyn Shantry	
	Councillor Caroline Sadler	
	Richard Spencer-Williams	Town Clerk
	Dawn Whitehall	Corporate Services Officer
	Charlotte Hitchmough	Action for the River Kennet

PUBLIC QUESTION TIME

There were no questions.

- 291/24 APOLOGIES**
Apologies for absence were received from **the Town Mayor, Councillor Cleasby, Councillor Fogg** would have to leave the meeting at 8.15.
- 292/24 DECLARATIONS**
Councillor Shantry – agenda item 6 (grants) – non-pecuniary interest.
- 293/24 CHAIR’S ANNOUNCEMENTS**
There were no announcements.
- 294/24 MINUTES**
RESOLVED: that the minutes of the meeting held 28 October 2024 were approved as a true record and signed by the Chair
- 295/24 ACTION LOG**
Members noted the updated action log. Comments included:

#247 – the report on what Council services could be chargeable would be helpful as input to the February Committee meeting

#259 – action closed – the Amenities & Open Spaces Committee had already met to set its budget and so the Chair had not followed up to inform the A&OS Chair of the target % increase cap for the 2025-26 budget submission

296/24 GRANTS

Charlotte Hitchmough, Director of Action for the River Kennet, outlined a proposed dashboard that would bring all information about water levels and flooding risk together in one place as an online “Flood and Drought Dashboard”, which it was proposed would be available as a link from the Town Council website. It was good news that the original estimated costs for this project had been reduced, and so the request for £1,000 was now amended to £500.

RESOLVED: to award £500 to Action for the River Kennet towards the development and hosting of a flood and drought dashboard

ACTION: encourage grant applications for the remaining 2024-25 budget via the Town Council online channels for consideration at the next Committee meeting

297/24 INTERNAL AUDIT

Members considered the first interim internal audit report for 2024-25 and the auditor’s recommendations (R):

- The auditor concluded that no issues were arising from his work to date
- R1 – the Town Clerk confirmed that the Council would review its financial regulations in the light of recent NALC (National Association of Local Councils) advice.
- R2 – authorised Members would be asked to initial authorisation sheets in future to confirm they have inspected the relevant invoices.
ACTION: arrange for initials to be added to past sheets
- R3 – the Council would consider having its VAT de-minimis calculation performed.

ACTION: the Town Clerk and Chair to meet to identify a provider to perform a VAT de-minimis calculation before the financial year end, and to allocate associated budget for this specialist service

RESOLVED: that the first interim internal audit report for 2024-25 was noted

298/24 PROPOSAL CLARIFICATION

At Full Council (4 November, Min. No. 266/24) members had considered the recommendation made by the Finance & Policy Committee at its meeting on 28th October 2024, that all requests for new budget for the forthcoming financial year must be formally considered and agreed by the relevant committee and submitted to the Finance and Policy Committee budgetary meeting (typically in November); and for this process to be ratified by Full Council as a principle to be adopted for 2025-26 and future financial years. At Full Council, Members had not been clear

on what they were agreeing to, believing the proposal set out what was already agreed practice and RESOLVED: to revise and clarify the proposal at a future meeting of the Finance & Policy Committee.

Discussion points included:

- Although broadly agreeing that this was already standard practice, the Chair noted that in the previous year there had been two items for F&P to consider that had not been fully costed and/or had not been through a formal committee review: this had presented difficulties for F&P Members when considering the overall budget. The proposal had been put forward to prevent this happening in future.
- Meetings were scheduled so that Committees could consider budgets prior to the November F&P meeting to review and recommend a budget to Full Council in December. This should ensure that new budget proposals (whether projects, events or services) should have accompanying narrative and costs.
- The timing, being only five months into the municipal year, was acknowledged as very early for Committees to be asked to consider future years' priorities and projects, however there was very little flexibility in this as the Town Council was required to submit its precept to Wiltshire Council no later than 19 January
- The original recommendation to Full Council had been intended for 'new' budget items only; the proposal was now reconsidered to encompass the entire budgeting process
- **Cllr Hall** noted that the Property Committee budget had been agreed at its meeting on 22 October, was prior to the F&P meeting on 28 October where a % increase cap had been agreed to be recommended to Committees. Members then discussed
 - whether meeting timetables should be adjusted to allow for F&P to meet to consider whether to set budget parameters prior to Committees meeting to agree budget requirements
 - whether an announcement should be made at Full Council in the summer to specify the process
 - whether all Committee Chairs should be members of F&P
 - whether Committee Chairs should be asked to attend F&P meetings where budgetary parameters were to be set
 - whether the Chair of F&P should attend all Committee meetings where appropriate
- A proposal that all Committee Chairs should be members of F&P was discussed but subsequently withdrawn
- Members noted that currently only one Committee Chair was not a member of F&P
- Whether training should be put in place to help new Councillors fully understand the process and requirements when proposing new budget items.
- Two changes to the wording of the original proposal were agreed

RESOLVED: that all requests for proposed budgets for the forthcoming financial year must be formally considered and agreed by the relevant committee and submitted to the Finance and Policy Committee budgetary meeting held in November; and for this process to be ratified by Full Council as a principle to be adopted for 2025-26 and future financial years

299/24 BUDGET

Members considered the Committee and Council budget requirements for 2025-26 for recommendation to Full Council.

Before Members considered the draft budget **Councillor Ross** raised concerns about whether there was enough resilience in the budget and about the presentation of the accounts, e.g. general reserves. Members noted that as this was not on the agenda, and with no data available it was difficult to discuss the topic. Important matters should be raised in advance so they could appear on the agenda with background information provided to allow discussion. The **Chair** noted a recent satisfactory interim internal audit report; it was agreed that **Cllrs Ross, Thomas the Town Clerk and Office Manager** should arrange a meeting to discuss his concerns in detail with an agenda item added to the next Committee meeting.

ACTION: arrange a meeting between Cllrs Ross, Thomas, the Town Clerk and Office Manager, and add an agenda item to the next meeting

RESOLVED: items of importance requiring decisions should be presented to Members via agenda items allowing the Chair and Members the opportunity to hold a full discussion

Councillor Fogg left the meeting

Discussion points included:

- At the last meeting Members had agreed that any rise to the precept should be kept below 5% - the proposed budget currently showed a rise of 5.78%
- No bank interest was shown in the budget for 2025-26: several figures were suggested, with £6,000 agreed upon
- Members agreed that election costs should be funded by a combination of precept and ear marked reserves
- Members agreed that the website upgrade should be funded from the general reserve
- Members raised property rental income – Councillor Ross left the room during this discussion. An adjustment to the property income budget line was agreed, and Councillor Ross returned to the room
- Members were satisfied that the changes agreed would reduce the overall precept required for 2025-26

RESOLVED: to rework the budget with two adjustments, and to recommend the budget to Full Council for adoption for 2025-26

The meeting closed at 8.50 pm

ITEM 5

ACTION LOG

To note and review the Action Log

Ref	Action	Min No	Owner	Meeting date	Status	Notes
247	Report on what council services could be charged for	101/24	Town Clerk	8 Jul 2024	Complete	On agenda 27.1.25 (item 7)
265	Town Clerk and Chair to meet to identify a provider to perform a VAT de-minimis calculation before the financial year end, and to allocate associated budget for this specialist service	297/24	Town Clerk/ Chair	25 Nov 2024	Complete	15 1 25 Following liaison between RSW and Cllr Thomas a VAT De-minimis audit was carried out on 9 1 25. Awaiting report
266	Encourage applicants for small grant scheme before end of FY	296/24	Corporate Services Officer	25 Nov 2024	Complete	Corporate Services Officer did website and social media promotion of grant December 2024
267	Arrange meeting with Cllrs Ross, Thomas, TC and Office Manager to discuss budget resilience	299/24	Town Clerk/ Chair	25 Nov 2024	In progress	27 11 25 RSW and Cllr Thomas discussed issue. 3 12 25 RSW emailed F&P Committee to clarify GR explanation. RSW and Cllr Ross met 9 12 24 to discuss points raised.

Town Clerk 15 1 25

To consider a grant application from *The Merchant's House Trust*

Members are asked to consider a grant application from *The Merchant's House Trust* requesting a financial contribution towards structural repair works not covered by their general reserves.

Please see Appendix 1 for the full application.

Recommendation

Members are asked to consider the application and instruct the Town Clerk accordingly.

Town Clerk 14 1 25

To consider the opportunities to increase income generation via external charges

Purpose

The purpose of this report is to ask the Committee to consider where, if at all, the Council can increase its sources of income generation through external charging for current activity and services in ways that are not currently considered (i.e. this is not a report pertaining to 'outsourcing' which would require its own due consideration).

Background

This matter was first raised at the Finance & Policy Committee on 8 July 2024 (*Min. No. 101/24*) where the Committee asked the *'Town Clerk to prepare a report outlining what council services could incur an external charge.'*

Status

Currently the Council charges for:

- Town Hall: room and equipment for events and meetings
- Town Hall: for marriage and civil partnership ceremonies
- Community and Youth Centre room hire
- Cemetery plots (rights of use), burial and interment preparation, memorials and inscriptions
- Installation of memorial benches (labour and materials)
- Allotments
- Open spaces for events and certain activities
- Football pitches
- Commercial and residential property tenancies
- Road Closure implementation for the Mop Fair
- Set fees for FIO request (£25 per hour up to a limit of £450)

Considerations

The activities and service areas that are currently not accounted for in the current scope of charging are those related to the work of the central office, Town Clerk, Deputy Town Clerk, Corporate Services Officer, Civic Cemetery and Engagement Officer, and Information Officer.

The Committee may want to consider if external charging for some of their current lines of work would be appropriate?

Possible areas for consideration are:

- **Community engagement work on behalf of third party, partner or business organisations** – e.g. on behalf or in support of Wiltshire Council, or other area wide partners such as AONB, or Environment Agency
- **Processing LHFIFG applications and community engagement work in support of these** (x55 applications have been executed by the Town Council between March 2021 and January 2025, with almost all applications benefiting from site visits, liaising with residents, and in some cases the WC officers. In some cases, schemes with supporting plans have also been prepared).
- **Grit bin audits** – Wiltshire Council requires MTC to audit the condition of the grit bins annually and advise on grit replenishment. (there are x32 grit bins)
- **Gulley audits** – following the flood in January MTC now proactively monitors and offers up to date audits of the gullies, although this hasn't been formally requested for a few years
- **Provision of the Town Clerk or Deputy Town Clerk's signature** for overseas pension forms upon request
- **CCTV footage requests by third parties** e.g. insurance company asset requisition investigators
- **Third party consultation administration and support** e.g. in relation to Marlborough Common matters
- **Use of website** to promote partner and third sector projects and initiatives (NB The Council may need a policy to clarify definitions and practices in this respect)
- **Noticeboards** – charge for displaying posters or notices on physical noticeboards at Town Hall, Manton High Street, Community & Youth Centre and Stonebridge Meadow

This list is not definite or exhaustive.

Other considerations

- Should there be a 'non-core services' charge (e.g. £25 perhaps per half hour)?

Proposal

Members are asked to consider the matter and instruct the Town Clerk accordingly.

Town Clerk 14 1 25

A general discussion on 'budget resilience'

A verbal report by Cllr Ross, and Committee discussion to increase awareness about what the key factors are that the Committee (and Council) need to consider to ensure 'budget resilience'.

Town Clerk 14 1 25

To consider the Proposal by Cllr Shantry to move reserve funds held in the current account to the CCLA deposit fund**Purpose**

The purpose of this report is to ask the Committee to consider the proposal by Cllr Shantry to move reserve funds held in the current account to the CCLA deposit fund.

Proposal

'Last night [Finance and Policy Committee meeting 25 November] we agreed the new sum of £6k as interest to be included in the budget calculations leading to the 25/26 precept.

Currently MTC have :

- £528 K in our General Reserve [£726,913 as of Month 9]*
- £665 K in Ear Marked Reserves [£653,132 as of Month 9]*
- Total £1,193,000 [£1,380,045 as of Month 9]*

I am not sure how exactly this cash is invested currently and believe we should be able to invest more in an easy access savings account attracting more interest, whilst keeping sufficient in a cash account to cover everyday spending. Having more cash earning interest will obviously help to keep our precept as low as possible whilst maintaining all services.

Example

Moving £500 K into the CCLA investment account at current 4.6365 % interest would generate £23,182 annual interest

Moving £600 K into the CCLA investment account at current 4.6365% interest would generate £27,819 annual interest

Even if interest rates fell to 3%, £600 k would generate £18,000 annual interest.

There would be costs involved of course but I believe we need to take a look at how we can best invest the cash reserves in the interests of keeping the precept as low as possible in these difficult times.

Cllr Shantry 26 11 24

Useful Link

[COIF Charities Deposit Fund | CCLA](#) (and at Appendix 4)

NB £100,000 accounted for in the EMR and Total Asset sum is section 106 held in trust for the 3G Football facility at St Johns.

Members are asked to consider the proposal and instruct the Town Clerk accordingly.

Town Clerk 14 1 25

ITEM 10

QUARTERLY FINANCE REPORT

To note and consider the finance report for Quarter 3 (Month 9) 2024 25

QUARTER 3 BUDGET REPORT (MONTH 9) 2024 25

YEAR TO DATE RECEIPTS / PAYMENTS ANALYSIS (MONTH 9)

Income	£1,089,282
Expenditure	£996,528
Balance per cashbook	£1,120,070
Bank Reconciliation	£00
Total current assets	£1,380,045
CIL FUNDS (after council commitments)	£43,005
EMRs	£653,132
General Reserve (less 'current year fund')	£726,913
Projected General Reserve	£497,538

Budget Overview

Please refer to Excel Overview Report and Omega Detailed Reports (Appendix 2)

Attachments:

- Appendix 2.1: Excel overview report
- Appendix 2.2: Omega Report Detailed Income & Expenditure by Budget Heading Month 9 (as required by Financial Regulation 4.8)
- Appendix 2.3: Omega Report Bank Reconciliation Month 9 (as required by Financial Regulation 1.9)
- Appendix 2.4: Omega Report Receipts and Payments Summary Month 9 (as required by Financial Regulation 1.9, 5.2)
- Appendix 2.5: Omega Report Detailed Balance Sheet Month 9

EMRs

Current Ear Marked Reserves are as follows:

	Account	Opening Balance	Net Transfers	Closing Balance
323	EMR - OPEN SPACES MACHINERY RE	12484.07		12484.07
324	EMR - CCTV FUND	181.18		181.18
325	EMR - MUSEUM & HERITAGE CENTRE	42400		42400
326	EMR - CIVIC FUND	5000	-4200.05	799.95
327	EMR 2015 NEW CEMETERY EXT.	37000		37000
328	EMR 2015 NEIGHBOURHOOD PLAN	500		500
337	EMR INFORMAL CAR PARK	10000		10000
339	EMR BYE ELECTION/REFERENDUM	9261.83		9261.83
340	EMR EVENTS	1000		1000
342	EMR DEVOLUTION SERVICES	46000	-20750	25250
344	EMR WORKSHOP EXTENSION	197055.33	-34954.09	162101.24
347	EMR EMERGERNCY FUND	7423.41	-400	7023.41
353	EMR STONEBRIDGE MEADOW	4822.3		4822.3
355	EMR DARK SKIES	0	-154.46	-154.46
356	EMR CIL RECEIPTS 2021/2022	83250.44	-83250.44	0
357	EMR Climate Emergency Response	3104.85	-2279	825.85
358	EMR 106 Receipt Re Redrow	100000.86	-100000.86	0
360	EMR CIL RECEIPTS 2022/23	33341.25	-33341.25	0
361	EMR PROPERTY MAINTENANCE	112174.82	-13233	98941.82
362	EMR - PLAY AREAS	4584		4584
364	EMR- HIGHWAYS	5464.16	-620.72	4843.44
365	EMR - WALLS AND FENCES	17521	-215.46	17305.54
366	EMR - CIL Receipts 2023/24	26248.22	-26248.22	0
367	EMR - High St. Projects	0	6713.99	6713.99
368	EMR - MC & YC Maintenance	0	16394.76	16394.76
400	EMR CIL RECEIPTS 2021/2022	0	31263	31263
401	EMR CIL RECEIPTS 2022/23	0	33341.25	33341.25
402	EMR - CIL Receipts 2023/24	0	26248.22	26248.22
410	EMR 106 Receipt Re Redrow	0	100000.86	100000.86
		758817.72	-105685.47	653132.25

GENERAL RESERVE EXPLAINED

Following the Finance and Policy Committee meeting on 18 November, Members are asked to note the following explanation of the 'General Reserve':

The 'General Reserve' as it appears in the Omega reports pertains to the amount of cash held at the time of the report; which provides for both the '*just in case*' funds held to ensure business continuity in the event of the project income failing (which in the main is the precept from Wiltshire Council), as well as *funds required* for the Council's planned running costs.

Therefore, to ascertain the figure which is the 'true' reserve' i.e. funds surplus to planned and budgeted running costs, a separate calculation is required which accounts for:

- Current funds held (Balance per cashbook)

- projected running costs (expenditure)
- expected income
- Protected funds (EMRs)

The balance of which should give a reasonable idea, based on income and expenditure **assumptions**, of what the *General Reserve* figure is or can be expected to be at year end, to aid budget forecasting.

Nb The Omega reports cannot do this. This will now feature as part of the *quarterly finance report* as 'Projected General Reserve'.

Recommendation

Members are asked to note and consider the budget position for Quarter 3 (Month 9) 2024/25.

Town Clerk 15 1 25

ITEM 11 REVIEW OF FINANCIAL REGULATIONS

To consider the updated Financial Regulations

Purpose

The purpose of this report is to ask the Committee to review the revised Financial Regulations for referral to Full Council for adoption.

Background

The Council's current model financial regulations were first adopted by the Council in 2017 and then 2019. [Financial Regulations 20052019 22622.pdf](#).

Considerations

Periodically the National Association of Local Councils (NALC) advises on an updated model. In June 2024 they published an updated set of regulations for local councils to consider for adoption. Some of the regulations (in bold) are legal requirements, others are advisory to ensure best practice.

Please see Appendix 3 for the proposed updated financial regulations.

Proposal

Members are asked to consider the revised model Financial Regulations for referral to Full Council for adoption.

Town Clerk 16 1 25



MARLBOROUGH TOWN COUNCIL APPLICATION FOR A SMALL GRANT

Please ensure that you have read the Guidance Notes before completing this form.

If you need help, please contact us by telephone on 01672 512487 or

by e-mail at enquiries@marlborough-tc.gov.uk

Please complete all sections.

Section 1 – Tell Us About Your Organisation	
1a	Name of organisation The Merchant's House Trust
1b	Contact person Kevin Dickens
1c	Contact address 132 High Street, Marlborough, Wiltshire, SN8 1HN
1d	Contact e-mail address trustmanager@themerchantshouse.co.uk
1e	Contact daytime telephone number 01672 511491
1f	Contact mobile telephone number -
Section 2 – Tell Us About Your Application	
2a	<p>What does your project/event aim to achieve? Completion of structural repair, opening more areas.</p> <ol style="list-style-type: none"> 1.Repairs to small area of roof at the rear facing west 2.Internal structural strapping work on staircase cupboards. 3.Internal tying in of gable wall to archive room. 4.Clearing our roof space by big chimney and laying flooring to allow safe access to monitor the brickwork internally on the west face. 5. Inspection of floor over panelled room centre.
2b	<p>How will this project benefit Marlborough (e.g. who and how many will it benefit) This is the final phase to complete structural works on this 17th century building. Some aspects of this project will allow us to make better use of space, and improve storage conditions in our archive, which contains a wide range of historical objects from the town. Improved archives is a key target in our aim to become an accredited museum.</p> <p>The internal strapping on the staircase cupboards will reduce risk to further damage of visitors using the staircase. The extra foot fall due to our increased access options will result in an increase in wear and tear. Blocking off the staircase also affects our visitors experience of the building, with visitors commenting on the enjoyment of exploring the house.</p> <p>Clearing the roof space will allow us to better monitor the chimney brickwork, but also open up a space for public viewing which we have had to keep closed. This area has interesting architectural features, including a staircase to nowhere, and can be used to demonstrate the changes to The Merchant's House over hundreds of years.</p> <p>In 2024, we had over 2,300 visitors (double that of 2023), and increased our income proportionately. The more new areas we can show the public, the more visitors we can attract to the house and the town, and allow us to further protect and restore a unique building on Marlborough's High Street, as return visitors will be key to ongoing success.</p>
2c	

2c Is your group a registered Charity? Yes
1010902

2d Has your organisation received a previous grant from this Council? Yes

2e If Yes, please provide details of the date(s) of application and the amount(s) awarded
Heritage funding, £1,000 in November 2024

Have you applied to other local authorities for a grant (e.g. the Area Board)?
Not for this project. Application pending for March Area Board meeting for visitor experience or building work

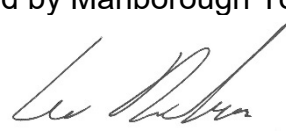
Section 3 – Tell Us About The Financial Aspects Of Your Application

3a	Projected Expenditure	£4500
	Total Projected Expenditure:	£4500
3b	Projected Income (including fundraising and project income from other sources)	£
	Total Projected Income:	£
3c	Total Projected Shortfall (i.e. projected expenditure minus projected income)	£4500
3d	GRANT NOW SOUGHT	£Any contribution towards this cost gratefully accepted.

3e Please tick this box to indicate that you have attached last year's financial accounts or Bank Statement (if a newly established group). X

Section 4 - Declaration

4a I confirm that the information on this form is correct, that any grant received will be spent on the activities specified, and that I will complete the small grants monitoring form (if requested by Marlborough Town Council) upon completion of the project:



_____ (Signature)

Kevin Dickens _____ (Printed)

_____ (Printed)

10/01/2025 _____ (Date application submitted)

Return to:	Town Clerk Marlborough Town Council 5, High Street Marlborough, Wilts SN8 1AA	Office Use Only:
		Date Received:
		Meeting Date:

Marlborough Town Council - Month 9

		2024/25 Budget	Actual Year To Date	YTD %
Finance & Policy				
	INCOME			
1010	INCOME-MISCELLANEOUS	£ -	£ 861	
1176	PRECEPT RECEIVED	£ 890,930	£ 890,930	100%
1190	BANK INTEREST	£ 3,000	£ 8,958	299%
1191	MARKET INCOME	£ 2,000	£ 2,885	144%
1194	GRANTS	£ -	£ 10,550	
	EXPENDITURE			
4001	SALARIES/NI/SUPERAN	£ 550,728	£ 407,402	74%
4002	YOUTH WORKER	£ 15,000	£ 5,822	39%
4005	ELLIS WHITTAM	£ 3,630	£ 3,403	94%
4009	TRAVEL	£ 400	£ 173	43%
4010	STAFF MOBILE PHONES	£ 3,500	£ 2,601	74%
4011	BUSINESS RATES	£ 32,905	£ 35,139	107%
4016	CLIMATE EMERGENCY RESPONSE	£ -	£ 2,279.00	
4018	EMERGENCY FUND	£ -	£ 400.00	
4022	PETTY CASH	£ 500	£ 400	80%
4023	STATIONERY/PUBLICS.	£ 1,100	£ 830	75%
4024	SUBSCRIPTIONS	£ 3,250	£ 2,934	90%
4025	INSURANCE	£ 17,000	£ 18,165	107%
4026	PHOTOCOPIER	£ 5,000	£ 3,350	67%
4028	POSTAGE	£ 300	£ 19	6%
4033	SERVER CLOUD MIGRATION	£ 10,000	£ 10,578	106%
4038	MAINTENANCE	£ 1,500	£ 2,491	166%
4039	PERSONNEL CLOTHING	£ 1,300	£ 234	18%
4041	TRAINING STAFF	£ 3,000	£ 2,310	77%
4046	TOURISM	£ 1,500	£ 1,181	79%
4054	LEGAL	£ 14,000	£ 4,668	33%
4055	PROFESSIONAL	£ 10,000	£ 8,094	81%
4057	AUDIT FEE	£ 4,000	£ 3,110	78%
4059	BANK CHARGES	£ 250	£ 159	64%
4063	OFFICE GENERAL	£ 500	£ 230	46%
4064	ARCHIVE STORAGE	£ 460	£ 314	68%
4067	CCTV	£ 4,000	£ 3,575	89%
4071	OFFICE EQUIPMENT	£ 1,200	£ 710	59%
4072	EQUIPMENT	£ 3,300	£ 254	8%
4075	SOFTWARE & FEES	£ 10,120	£ 10,899	108%
4076	HEALTH & SAFETY	£ 500	£ 199	40%
4079	ELECTION COSTS	£ 3,000	£ 18,088	603%
4153	EVENTS	£ 3,000	£ 1,836	61%
4154	SWITCH ON EVENT	£ 6,000	£ 6,534	109%
4224	YOUTH COUNCIL	£ 250	£ -	0%
4228	WEBSITE/BROADBAND	£ 2,200	£ 1,415	64%

APPENDIX 2.1

4301	FIRE EXTINGUISHERS		£ 1,550	£ -	0%
4308	IT EQUIPMENT LEASE		£ 5,000	£ -	0%
4309	IT SUPPORT PACKAGE		£ 2,650	£ 120	5%
4317	HERITAGE PROJECT		£ 1,000	£ 1,000	100%
4152	REMEMBRANCE DAY		£ 2,000	£ 1,735	87%
4061	CHRISTMAS LIGHTS		£ 15,000	£ 9,267	62%
4151	GRANTS		£ 7,000	£ 3,000	43%
4100	MAYORS ALLOWANCE		£ 3,400	£ 2,550	75%
4101	MAYORS TRAVEL		£ 300	£ 81	27%
4102	MAYOR MAKING EXPS		£ 2,000	£ 283	14%
4078	TRAINING-COUNCILLORS		£ 500	£ -	0%
4103	MEMBERS TRAVEL		£ 200	£ -	0%
4105	CIVIC HOSPITALITY		£ 1,000	£ 375	38%
4110	TOWN CRIER/MACE BEAR		£ 1,200	£ 477	40%
4113	INSIGNIA FUNDS		£ 500	£ 4,464	893%
4012	WATER/SEWERAGE CHGS		£ 4,400	£ 3,048	69%
4014	ELECTRICITY		£ 30,396	£ 12,781	42%
4015	GAS		£ 35,222	£ 13,059	37%
4020	TELEPHONE		£ 7,000	£ 5,407	77%
		Income	£ 895,930	£ 914,184	102%
		Expenditure	£ 833,711	£ 617,443	74%

			2024/25 Budget	Actual Year To Date Mth 5 YTD %	
AMENITIES AND OPEN SPACES					
	INCOME				
1101	INCOME-CEMETERY		£ 15,880	£ 16,097	101%
1100	INCOME-ALLOTMENTS		£ 1,391	£ 94	7%
1102	INCOME-GOLF CLUB				
1103	INCOME OPEN SPACES		£ 9,075	£ 8,770	97%
1106	INCOME - SHOWMENS GUILD		£ 2,438	£ 2,300	94%
1111	INCOME - RUGBY CLUB				
	EXPENDITURE				
	CEMETERY				
4036	OLD CEMETERY		£ 500	£ 387	77%
	ALLOTMENTS				
4006	ST JOHNS TRUST		£ 250	£ 250	100%
	WORKSHOP				
4027	INTRUDER ALARM		£ 2,100	£ 1,282	61%
4042	PERSONAL PROTECTIVE EQUIPMENT		£ 1,000	£ 606	61%
4043	PICK-UP LEASE		£ 600	£ 445	74%
4044	VEHICLE TAX/INS.		£ 400	£ 335	84%
4045	VEHICLE PETROL/DERV		£ 9,000	£ 5,366	60%
4047	WORKSHOP TOOLS ETC		£ 3,000	£ 2,885	96%
4048	VEHICLE MAINTENANCE		£ 12,000	£ 11,016	92%
4050	WORKSHOP MISC		£ 1,000	£ 882	88%
4315	REFUSE COLLECTION		£ 4,000	£ 3,731	93%
4320	MOWER		£ 4,200	£ 2,048	49%
4323	MISTUBISHI LEASE		£ 2,400	£ 1,694	71%
4332	WESSEX MOWER LEASE		£ 7,000	£ 4,409	63%
4339	ISEKI TRACTOR LEASE 2023		£ 10,000	£ 6,985	70%
	OPEN SPACES				
4038	MAINTENANCE		£ 9,000	£ 5,883	65%
4220	OPEN SPACES PLANTS		£ 4,800	£ 4,070	85%
4223	PLAY EQUIP/MAINT/REPLACEMENT		£ 3,500	£ 1,456	42%
4314	AOS PROJECTS		£ 10,000	£ 26,422	264%
4318	TREE SURVEY & WORKS		£ 17,500	£ 6,635	38%
4324	RTV HUSQVANA		£ 3,500	£ 2,977	85%
4325	STONEBRIDGE MEADOW		£ 1,000	£ -	0%
4327	ISEKI TRACTOR TG6490	LEASE	£ 7,000	£ 3,404	49%
4330	MULTI PURPOSE MOWER	LEASE	£ 3,100	£ 1,248	40%
4331	FRONT LOADER/BACK HOE LEASE		£ 3,200	£ 2,096	66%
4335	FREES AVENUE TREES		£ 1,000	£ -	0%
4337	SKATE PARK LIGHTING		£ 500	£ -	0%
4401	NEW WORKSHOP		£ -	£ 35,109	
4402	ISEKI RIDE-ON MOWER	LEASE	£ 3,000	£ 3,716	124%
4403	KAWASAKI MULE 24	LEASE	£ 5,360	£ 4,057	76%
4404	TRAFFIC MANAGEMENT		£ 1,500	£ 1,240	83%
	Income		£ 51,862	£ 44,714	86%
	Expenditure		£ 131,410	£ 140,634	107%

2024/25
BudgetActual Year
To Date Mth 5 YTD %

PROPERTIES

	INCOME					
1000	INCOME-HIGH ST SHOP					
1002	INCOME-HIGH ST FLAT2					
1003	INCOME-1 KINGSBURY					
1004	INCOME-1A KINGSBURY					
1005	INCOME-2A KINGSBURY					
1006	INCOME-3 KINGSBURY					
1007	INCOME-REC GND COT 1					
1008	INCOME-REC GND COT 2					
1011	INCOME - 3A KINGSBURY ST					
1012	INCOME - 3B KINGSBURY ST					
1050	INCOME-TOWN HALL			£ 25,000	£ 29,644	119%
1112	INCOME TOILETS	Town Hall		£ 200	£ 172	86%
1112	INCOME TOILETS	George Lane		£ 3,500	£ 2,084	60%
1329	INCOME MC&YC			£ -	£ 6,141	
	EXPENDITURE					
	CORP PROPERTIES					
4062	MTCE/ELEC CORP. PROPS.			£ 15,000	£ 18,394	123%
4066	MARKETING			£ 250	£ -	0%
4070	DEFIBS			£ 750	£ 607	81%
4019	CLEANING MATERIALS			£ 1,000	£ 736	74%
4030	INTRUDER ALARM			£ 2,000	£ 590	30%
4035	SANITARY DISPOSAL			£ 1,600	£ 728	46%
4037	LIFT MAINTENANCE			£ 3,300	£ 3,247	98%
	TOWN HALL					
4038	MAINTENANCE			£ 40,000	£ 144,951	362%
4300	BOILER MAINTENANCE			£ 900	£ -	0%
4304	LICENCES/PERFORMING			£ 3,000	£ 1,347	45%
4305	BROADBAND			£ 2,100	£ -	0%
4315	REFUSE COLLECTION			£ 1,500	£ 1,258	84%
4998	MARKETING			£ 200	£ 75	38%
4999	PUBLIC TOILETS			£ 7,200	£ 3,488	48%
	COOPERS CORNER					
4306	COOPERS CORNER			£ 800	£ 723	90%
4313	PUBLIC TOILETS			£ 17,100	£ 6,308	37%
	MC&YC					
4019	CLEANING MATERIALS			£ 400	£ 243	61%
4030	INTRUDER ALARM			£ 2,000	£ 690	35%
4035	SANITARY DISPOSAL			£ 750	£ 462	62%
4037	LIFT MAINTENANCE			£ 850	£ 323	38%
4072	EQUIPMENT			£ 500	£ 564	113%
4304	LICENCES/PERFORMING			£ 300	£ 496	165%
		Income		£ 129,330	£ 113,569	88%
		Expenditure		£ 101,500	£ 185,230	182%

2024/25
BudgetActual Year
To Date Mth 5 YTD %**PLANNING**

	EXPENDITURE					
4017	HIGHWAYS		£	1,000	£ 34,563	3456%
4120	STREET FURNITURE		£	2,000	£ 1,348	67%
4400	LHFIG		£	7,500	£ -	0%
4405	HIGH STREET PROJECT		£	-	£ 17,156	
		Income	£	-	£ -	
		Expenditure	£	10,500	£ 53,067	505%

SUMMARY TOTALS

		Current	Actual Year	
		Annual	To Date	
Grand Totals:-	Income	£ 1,077,122	£ 1,089,282	101%
	Expenditure	£ 1,077,121	£ 996,753	93%

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Finance & Policy							
101 ADMINISTRATION							
1010 INCOME-MISCELLANEOUS	861	0	(861)			0.0%	
1176 PRECEPT RECEIVED	890,930	890,930	0			100.0%	
1190 BANK INTEREST	8,958	3,000	(5,958)			298.6%	
1191 MARKET INCOME	2,885	2,000	(885)			144.3%	
1194 GRANTS	10,220	0	(10,220)			0.0%	
ADMINISTRATION :- Income	913,855	895,930	(17,925)			102.0%	0
4001 SALARIES/NI/SUPERAN	407,402	550,728	143,326		143,326	74.0%	
4002 YOUTH WORKER	5,822	15,000	9,178		9,178	38.8%	
4005 ELLIS WHITTAM	3,403	3,630	227		227	93.7%	
4009 TRAVEL	173	400	227		227	43.1%	
4010 STAFF MOBILE PHONES	2,601	3,500	899		899	74.3%	
4011 BUSINESS RATES	35,139	32,905	(2,234)		(2,234)	106.8%	
4016 Climate Emergency Response	2,279	0	(2,279)		(2,279)	0.0%	2,279
4018 EMERGENCY FUND	400	0	(400)		(400)	0.0%	400
4022 PETTY CASH	400	500	100		100	80.0%	
4023 STATIONERY/PUBLICIS.	830	1,100	270		270	75.5%	
4024 SUBSCRIPTIONS	2,934	3,250	316		316	90.3%	
4025 INSURANCE	18,165	17,000	(1,165)		(1,165)	106.9%	
4026 PHOTOCOPIER	3,350	5,000	1,650		1,650	67.0%	
4028 POSTAGE	19	300	281		281	6.2%	
4033 SERVER/CLOUD MIGRATION	10,578	10,000	(578)		(578)	105.8%	
4038 MAINTENANCE	2,491	1,500	(991)		(991)	166.1%	
4039 PERSONNEL CLOTHING	234	1,300	1,066		1,066	18.0%	
4041 TRAINING STAFF	2,310	3,000	690		690	77.0%	
4046 TOURISM	1,181	1,500	319		319	78.7%	
4054 LEGAL	4,668	14,000	9,332		9,332	33.3%	750
4055 PROFESSIONAL	8,094	10,000	1,906		1,906	80.9%	
4057 AUDIT FEE	3,110	4,000	890		890	77.8%	
4059 BANK CHARGES	159	250	91		91	63.7%	
4063 OFFICE GENERAL	230	500	270		270	45.9%	
4064 ARCHIVE STORAGE	314	460	146		146	68.3%	
4067 CCTV	3,575	4,000	425		425	89.4%	
4071 OFFICE EQUIPMENT	710	1,200	490		490	59.1%	
4072 EQUIPMENT	277	3,300	3,023		3,023	8.4%	
4075 SOFTWARE & FEES	10,899	10,120	(779)		(779)	107.7%	
4076 HEALTH & SAFETY	199	500	301		301	39.8%	
4079 ELECTION COSTS	18,088	3,000	(15,088)		(15,088)	602.9%	

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4153 EVENTS	1,836	3,000	1,164		1,164	61.2%	
4154 SWITCH ON EVENT	6,534	6,000	(534)		(534)	108.9%	
4224 YOUTH COUNCIL	0	250	250		250	0.0%	
4228 WEBSITE/BROADBAND	1,415	2,200	785		785	64.3%	
4301 FIRE EXTINGUISHERS	0	1,550	1,550		1,550	0.0%	
4308 IT EQUIPMENT LEASE	0	5,000	5,000		5,000	0.0%	
4309 IT SUPPORT PACKAGE	120	2,650	2,530		2,530	4.5%	
4317 HERITAGE PROJECT	1,000	1,000	0		0	100.0%	
ADMINISTRATION :- Indirect Expenditure	560,939	723,593	162,654	0	162,654	77.5%	3,429
Net Income over Expenditure	352,915	172,337	(180,578)				
6000 plus Transfer from EMR	3,429						
Movement to/(from) Gen Reserve	356,344						
102 SECTION 137							
4152 REMEMBRANCE DAY	1,735	2,000	265		265	86.7%	
SECTION 137 :- Indirect Expenditure	1,735	2,000	265	0	265	86.7%	0
Net Expenditure	(1,735)	(2,000)	(265)				
103 OTHER GRANTS							
4061 CHRISTMAS LIGHTS	9,267	15,000	5,733		5,733	61.8%	
4151 GRANTS	3,000	7,000	4,000		4,000	42.9%	
OTHER GRANTS :- Indirect Expenditure	12,267	22,000	9,733	0	9,733	55.8%	0
Net Expenditure	(12,267)	(22,000)	(9,733)				
104 MAYORAL							
4100 MAYORS ALLOWANCE	2,550	3,400	850		850	75.0%	
4101 MAYORS TRAVEL	81	300	219		219	27.0%	
4102 MAYOR MAKING EXPS	283	2,000	1,717		1,717	14.1%	
MAYORAL :- Indirect Expenditure	2,914	5,700	2,786	0	2,786	51.1%	0
Net Expenditure	(2,914)	(5,700)	(2,786)				
105 MEMBERS							
4078 TRAINING-COUNCILLORS	0	500	500		500	0.0%	
4103 MEMBERS TRAVEL	0	200	200		200	0.0%	
MEMBERS :- Indirect Expenditure	0	700	700	0	700	0.0%	0
Net Expenditure	0	(700)	(700)				

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>106</u> <u>CIVIC</u>							
4105 CIVIC HOSPITALITY	375	1,000	625		625	37.5%	
4110 TOWN CRIER/MACE BEAR	477	1,200	723		723	39.8%	
4113 INSIGNIA FUNDS	4,464	500	(3,964)		(3,964)	892.8%	4,200
CIVIC :- Indirect Expenditure	5,316	2,700	(2,616)	0	(2,616)	196.9%	4,200
Net Expenditure	(5,316)	(2,700)	2,616				
6000 plus Transfer from EMR	4,200						
Movement to/(from) Gen Reserve	(1,116)						
<u>107</u> <u>UTILITIES</u>							
4012 WATER/SEWERAGE CHGS	3,048	4,400	1,352		1,352	69.3%	
4014 ELECTRICITY	12,781	30,396	17,616		17,616	42.0%	
4015 GAS	13,059	35,222	22,163		22,163	37.1%	
4020 TELEPHONE	5,407	7,000	1,593		1,593	77.2%	
UTILITIES :- Indirect Expenditure	34,295	77,018	42,723	0	42,723	44.5%	0
Net Expenditure	(34,295)	(77,018)	(42,723)				
Finance & Policy :- Income	913,855	895,930	(17,925)			102.0%	
Expenditure	617,467	833,711	216,244	0	216,244	74.1%	
Net Income over Expenditure	296,388	62,219	(234,169)				
plus Transfer from EMR	7,629						
Movement to/(from) Gen Reserve	304,017						
<u>Amenities & Open Spaces</u>							
<u>202</u> <u>CEMETERY</u>							
1101 INCOME-CEMETERY	16,097	15,880	(217)			101.4%	
CEMETERY :- Income	16,097	15,880	(217)			101.4%	0
4036 OLD CEMETERY	387	500	113		113	77.4%	
CEMETERY :- Indirect Expenditure	387	500	113	0	113	77.4%	0
Net Income over Expenditure	15,710	15,380	(330)				
<u>203</u> <u>ALLOTMENTS</u>							
1100 INCOME-ALLOTMENTS	94	1,391	1,297			6.7%	
ALLOTMENTS :- Income	94	1,391	1,297			6.7%	0

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4006 ST JOHNS TRUST	250	250	0		0	100.0%	
ALLOTMENTS :- Indirect Expenditure	250	250	0	0	0	100.0%	0
Net Income over Expenditure	(156)	1,141	1,297				
<u>204 WORKSHOP</u>							
4027 INTRUDER ALARM	1,282	2,100	818		818	61.1%	
4042 PERSONAL PROTECTIVE EQUIPMENT	606	1,000	394		394	60.6%	
4043 PICK-UP LEASE	445	600	155		155	74.1%	
4044 VEHICLE TAX/INS.	335	400	65		65	83.8%	
4045 VEHICLE PETROL/DERV	5,366	9,000	3,634		3,634	59.6%	
4047 WORKSHOP TOOLS ETC	2,885	3,000	115		115	96.2%	
4048 VEHICLE MAINTENANCE	11,016	12,000	984		984	91.8%	
4050 WORKSHOP MISC	882	1,000	118		118	88.2%	
4315 REFUSE COLLECTION	3,731	4,000	269		269	93.3%	
4320 MOWER	2,048	4,200	2,152		2,152	48.8%	
4323 MISTUBISHI LEASE	1,694	2,400	706		706	70.6%	
4332 WESSEX MOWER LEASE	4,409	7,000	2,591		2,591	63.0%	
4339 ISEKI TRACTOR LEASE 2023	6,985	10,000	3,015		3,015	69.9%	
WORKSHOP :- Indirect Expenditure	41,685	56,700	15,015	0	15,015	73.5%	0
Net Expenditure	(41,685)	(56,700)	(15,015)				
<u>210 OPEN SPACES</u>							
1102 INCOME-GOLF CLUB	█	█	█		█		
1103 INCOME OPEN SPACES	8,770	9,075	305			96.6%	
1106 INCOME - SHOWMENS GUILD	2,300	2,438	138			94.3%	
1111 INCOME - RUGBY CLUB	█	█	█		█		
OPEN SPACES :- Income	28,523	34,591	6,068			82.5%	0
4038 MAINTENANCE	5,883	9,000	3,117		3,117	65.4%	215
4220 OPEN SPACES PLANTS	4,070	4,800	730		730	84.8%	
4223 PLAY EQUIP/MAINT/REPLACEMENT	1,456	3,500	2,044		2,044	41.6%	
4314 AOS PROJECTS	26,422	10,000	(16,422)		(16,422)	264.2%	19,256
4318 TREE SURVEY & WORKS	6,635	17,500	10,865		10,865	37.9%	
4324 RTV/Husqvana	2,977	3,500	523		523	85.1%	
4325 STONEBRIDGE MEADOWS	0	1,000	1,000		1,000	0.0%	
4327 ISEKI TRACTOR TG6490	3,404	7,000	3,596		3,596	48.6%	
4330 MULTI PURPOSE MOWER	1,248	3,100	1,852		1,852	40.3%	
4331 FRONT LOADER/BACK HOE LEASE	2,096	3,200	1,104		1,104	65.5%	
4335 FREES AVENUE TREES	0	1,000	1,000		1,000	0.0%	

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

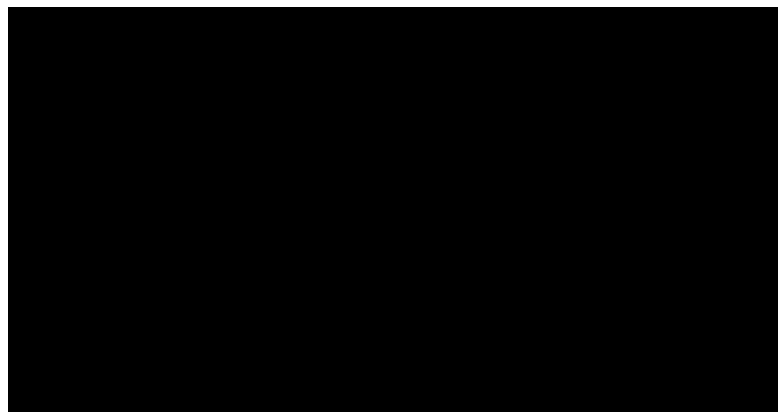
Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4337 SKATE PARK LIGHTING	0	500	500		500	0.0%	
4401 NEW WORKSHOP	35,109	0	(35,109)		(35,109)	0.0%	35,109
4402 ISEKI RIDE-ON MOWER	3,716	3,000	(716)		(716)	123.9%	
4403 KAWASAKI MULE 24	4,057	5,360	1,303		1,303	75.7%	
4404 TRAFFIC MANAGEMENT	1,240	1,500	260		260	82.7%	
OPEN SPACES :- Indirect Expenditure	98,313	73,960	(24,353)	0	(24,353)	132.9%	54,580
Net Income over Expenditure	(69,789)	(39,369)	30,420				
6000 plus Transfer from EMR	54,580						
Movement to/(from) Gen Reserve	(15,210)						

Amenities & Open Spaces :- Income	44,714	51,862	7,148			86.2%	
Expenditure	140,634	131,410	(9,224)	0	(9,224)	107.0%	
Net Income over Expenditure	(95,920)	(79,548)	16,372				
plus Transfer from EMR	54,580						
Movement to/(from) Gen Reserve	(41,341)						

Properties110 CORPORATE PROPERTIES

1000 INCOME-HIGH ST SHOP
1002 INCOME-HIGH ST FLAT2
1003 INCOME-1 KINGSBURY
1004 INCOME-1A KINGSBURY
1005 INCOME-2A KINGSBURY
1006 INCOME-3 KINGSBURY
1007 INCOME-REC GND COT 1
1008 INCOME-REC GND COT 2
1011 INCOME - 3A KINGSBURY ST
1012 INCOME - 3B KINGSBURY ST



CORPORATE PROPERTIES :- Income	75,527	100,630	25,103			75.1%	0
4062 MTCE/ELEC CORP. PROPS.	18,394	15,000	(3,394)		(3,394)	122.6%	3,605
4066 MARKETING	0	250	250		250	0.0%	
4070 Defibs	607	750	143		143	80.9%	
CORPORATE PROPERTIES :- Indirect Expenditure	19,001	16,000	(3,001)	0	(3,001)	118.8%	3,605
Net Income over Expenditure	56,526	84,630	28,104				
6000 plus Transfer from EMR	3,605						
Movement to/(from) Gen Reserve	60,131						

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
201 TOWN HALL							
1050 INCOME-TOWN HALL	29,644	25,000	(4,644)			118.6%	
1112 Income Toilets	172	200	28			85.8%	
TOWN HALL :- Income	29,816	25,200	(4,616)			118.3%	0
4019 CLEANING MATERIALS	736	1,000	264		264	73.6%	
4030 INTRUDER ALARM	590	2,000	1,410		1,410	29.5%	
4035 SANITARY DISPOSAL	728	1,600	872		872	45.5%	
4037 LIFT MAINTENANCE	3,247	3,300	53		53	98.4%	
4038 MAINTENANCE	144,951	40,000	(104,951)		(104,951)	362.4%	138,233
4300 BOILER MAINTENANCE	0	900	900		900	0.0%	
4304 LICENCES/PERFORMING	1,347	3,000	1,653		1,653	44.9%	
4305 BROADBAND	0	2,100	2,100		2,100	0.0%	
4315 REFUSE COLLECTION	1,258	1,500	242		242	83.9%	
4998 MARKETING	75	200	125		125	37.5%	
4999 PUBLIC TOILETS	3,488	7,200	3,712		3,712	48.5%	
TOWN HALL :- Indirect Expenditure	156,420	62,800	(93,620)	0	(93,620)	249.1%	138,233
Net Income over Expenditure	(126,604)	(37,600)	89,004				
6000 plus Transfer from EMR	138,233						
Movement to/(from) Gen Reserve	11,629						
205 PUBLIC TOILETS							
1112 Income Toilets	2,084	3,500	1,416			59.5%	
PUBLIC TOILETS :- Income	2,084	3,500	1,416			59.5%	0
4306 COOPERS CORNER	723	800	77		77	90.4%	
4313 PUBLIC TOILETS	6,308	17,100	10,792		10,792	36.9%	
PUBLIC TOILETS :- Indirect Expenditure	7,031	17,900	10,869	0	10,869	39.3%	0
Net Income over Expenditure	(4,947)	(14,400)	(9,453)				
206 MC and YC							
1329 MY & MC INCOME	6,141	0	(6,141)			0.0%	
MC and YC :- Income	6,141	0	(6,141)				0
4019 CLEANING MATERIALS	243	400	157		157	60.7%	
4030 INTRUDER ALARM	690	2,000	1,310		1,310	34.5%	
4035 SANITARY DISPOSAL	462	750	288		288	61.7%	
4037 LIFT MAINTENANCE	323	850	527		527	38.0%	
4072 EQUIPMENT	564	500	(64)		(64)	112.7%	

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4304 LICENCES/PERFORMING	496	300	(196)		(196)	165.3%	
MC and YC :- Indirect Expenditure	<u>2,778</u>	<u>4,800</u>	<u>2,022</u>	<u>0</u>	<u>2,022</u>	<u>57.9%</u>	<u>0</u>
Net Income over Expenditure	<u>3,363</u>	<u>(4,800)</u>	<u>(8,163)</u>				
Properties :- Income	113,567	129,330	15,763			87.8%	
Expenditure	185,230	101,500	(83,730)	0	(83,730)	182.5%	
Net Income over Expenditure	<u>(71,662)</u>	<u>27,830</u>	<u>99,492</u>				
plus Transfer from EMR	141,838						
Movement to/(from) Gen Reserve	<u>70,176</u>						
Planning							
<u>300 PLANNING</u>							
4017 HIGHWAYS	34,563	1,000	(33,563)		(33,563)	3456.3%	33,353
4120 STREET FURNITURE	1,348	2,000	652		652	67.4%	
4400 LHFIG	0	7,500	7,500		7,500	0.0%	
4405 HIGH STREET PROJECT	17,286	0	(17,286)		(17,286)	0.0%	17,286
PLANNING :- Indirect Expenditure	<u>53,197</u>	<u>10,500</u>	<u>(42,697)</u>	<u>0</u>	<u>(42,697)</u>	<u>506.6%</u>	<u>50,639</u>
Net Expenditure	<u>(53,197)</u>	<u>(10,500)</u>	<u>42,697</u>				
6000 plus Transfer from EMR	50,639						
Movement to/(from) Gen Reserve	<u>(2,559)</u>						
Planning :- Income	0	0	0			0.0%	
Expenditure	53,197	10,500	(42,697)	0	(42,697)	506.6%	
Net Income over Expenditure	<u>(53,197)</u>	<u>(10,500)</u>	<u>42,697</u>				
plus Transfer from EMR	50,639						
Movement to/(from) Gen Reserve	<u>(2,559)</u>						
Reserves							
<u>900 RESERVES</u>							
1901 CIL GRANT RECEIVED	17,145	0	(17,145)			0.0%	
RESERVES :- Income	<u>17,145</u>	<u>0</u>	<u>(17,145)</u>				<u>0</u>
Net Income	<u>17,145</u>	<u>0</u>	<u>(17,145)</u>				
Reserves :- Income	17,145	0	(17,145)			0.0%	
Expenditure	0	0	0	0	0	0.0%	
Movement to/(from) Gen Reserve	<u>17,145</u>						

Detailed Income & Expenditure by Budget Heading 01/12/2024

Month No: 9

Committee Report

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Grand Totals:- Income	1,089,282	1,077,122	(12,160)			101.1%	
Expenditure	996,528	1,077,121	80,593	0	80,593	92.5%	
Net Income over Expenditure	<u>92,753</u>	<u>1</u>	<u>(92,752)</u>				
plus Transfer from EMR	254,685						
Movement to/(from) Gen Reserve	<u>347,439</u>						

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Active Saver	31/12/2024		244,277.23
Current A/c	31/12/2024		875,793.46
			<u>1,120,070.69</u>
<u>Unpresented Payments (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			1,120,070.69
<u>Unpresented Receipts (Plus)</u>			
		0.00	
			<u>0.00</u>
			1,120,070.69
		Balance per Cash Book is :-	1,120,070.69
		Difference is :-	0.00

Signatory 1:

NameSignedDate

Signatory 2:

NameSignedDate

CURRENT & ACTIVE ACCOUNTS

For Month No: 9

Receipts for Month 9

Nominal Ledger Analysis

<u>Receipt Ref</u>	<u>Name of Payer</u>	<u>£ Amnt Received</u>	<u>£ Debtors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
	Balance Brought Fwd :	1,145,658.05					1,145,658.05	
4017	Banked:02/12/2024	704.00						
4017	Town Hall	704.00			1050	201	704.00	Hiring
	Banked:02/12/2024							
	Corporate Property							
	Banked:02/12/2024							
	Corporate Property							
4011	Banked:02/12/2024	82.50						
4011	Town Hall	82.50			1050	201	82.50	Hiring
3950	Banked:02/12/2024	445.50						
3950	MC & YC	445.50		74.25	1329	206	371.25	Hiring
4014	Banked:02/12/2024	24.50						
4014	Town Hall	24.50			1050	201	24.50	Hiring
Showmen	Banked:03/12/2024	60.00						
Showmen	Christmas Market	60.00			1191	101	60.00	Stall - Showmen
	CCLA Banked:03/12/2024	914.25						
	CCLA CCLA	914.25			1190	101	914.25	Interest
04.05.25	Banked:04/12/2024	114.00						
04.05.25	Town Hall	114.00		19.00	1050	201	95.00	Wedding Hire 24.25
	4016 Banked:05/12/2024	174.50						
	4016 Cemetery	174.50			1101	202	174.50	Burial Fees
	4023 Banked:05/12/2024	1,090.00						
	4023 Cemetery	1,090.00			1101	202	1,090.00	Burial Fees
27.12.2024	Banked:05/12/2024	178.00						
27.12.2024	Town Hall	178.00		29.67	1050	201	148.33	Wedding Hire
	13.09.25 Banked:05/12/2024	50.00						
	13.09.25 Town Hall	50.00		8.33	1050	201	41.67	Wedding Hire
	01.02.25 Banked:05/12/2024	122.00						
	01.02.25 Town Hall	122.00		20.33	1050	201	101.67	Wedding Hire
	4019 Banked:05/12/2024	98.50						
	4019 Town Hall	98.50			1050	201	98.50	Hiring
Reimburse	Banked:09/12/2024	39,278.15						
Reimburse	Wiltshire Council	39,278.15		6,546.36	4017	300	32,731.79	Reimburse Duplicate Payment
	4029 Banked:09/12/2024	173.25						
	4029 MC & YC	173.25		28.88	1329	206	144.37	Hiring
	Banked:09/12/2024							
	Corporate Property							

Continued on Page 721

CURRENT & ACTIVE ACCOUNTS

For Month No: 9

Receipts for Month 9

Nominal Ledger Analysis

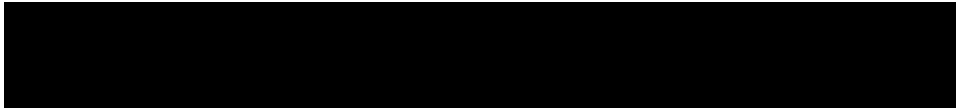




<u>Receipt Ref</u>	<u>Name of Payer</u>	<u>£ Amnt Received</u>	<u>£ Debtors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
13.12.24	Banked: 10/12/2024	366.00						
13.12.24	Town Hall	366.00			1050	201	366.00	Hiring
	Banked: 10/12/2024	100.00						
	Replacement Bin	100.00			1103	210	100.00	Funds towards Damaged Bin
4042	Banked: 11/12/2024	416.00						
4042	Town Hall	416.00			1050	201	416.00	Hiring
4038	Banked: 11/12/2024	66.00						
4038	Town Hall	66.00			1050	201	66.00	Hiring
4041	Banked: 11/12/2024	477.00						
4041	Town Hall	477.00			1050	201	477.00	Hiring
	Banked: 12/12/2024							
	Corporate Property							
4026	Banked: 12/12/2024	65.00						
4026	MC & YC	65.00		10.83	1329	206	54.17	Hiring
4037	Banked: 12/12/2024	164.00						
4037	Town Hall	164.00			1050	201	164.00	Hiring
4034	Banked: 13/12/2024	110.00						
4034	Town Hall	110.00			1050	201	110.00	Hiring
	Banked: 13/12/2024	19.59						
	Toilets	19.59			1112	205	19.59	Income
4001	Banked: 13/12/2024	16.66						
4001	Remembrance	16.66			4152	102	16.66	Wreath Reimbursement
22.06.25	Banked: 13/12/2024	184.50						
22.06.25	Town Hall	184.50			1050	201	184.50	Hiring 25.26
3992	Banked: 16/12/2024	16.66						
3992	Remembrance	16.66			4152	102	16.66	Wreath Reimbursement
4036	Banked: 16/12/2024	980.00						
4036	Town Hall	980.00			1050	201	980.00	Hiring
4033	Banked: 17/12/2024	261.25						
4033	Town Hall	261.25			1050	201	261.25	Hiring
	Banked: 17/12/2024							
	Golf Club							
	Banked: 19/12/2024	90.00						
	Replacement Bin	90.00			1103	210	90.00	Reimbursement
4021	Banked: 19/12/2024	96.66						
4021	Christmas Tree	96.66			4154	101	96.66	Sponsorship

Continued on Page 722

CURRENT & ACTIVE ACCOUNTS

Receipts for Month 9

Nominal Ledger Analysis

<u>Receipt Ref</u>	<u>Name of Payer</u>	<u>£ Amnt Received</u>	<u>£ Debtors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
	Banked: 19/12/2024 Corporate Property							
4031	Banked: 20/12/2024	297.00						
4031	MC & YC	297.00		49.50	1329	206	247.50	Hiring
22.02.25	Banked: 23/12/2024	848.00						
22.02.25	Town Hall	848.00		141.33	1050	201	706.67	Wedding Hire
4044	Banked: 23/12/2024	747.00						
4044	Town Hall	747.00		124.50	1050	201	622.50	Wedding Hire
	Banked: 23/12/2024 Corporate Property							
22.03.25	Banked: 24/12/2024	72.00						
22.03.25	Town Hall	72.00		12.00	1050	201	60.00	Wedding Hire
21.12.24	Banked: 24/12/2024	327.25						
21.12.24	Town Hall	327.25			1050	201	327.25	Hiring
	Banked: 27/12/2024	8,720.00						
	SSEN	8,720.00			1194	101	8,720.00	Flood Resilience Grant
	Banked: 27/12/2024 Corporate Property							
	Banked: 27/12/2024 Corporate Property							
	Banked: 30/12/2024 Corporate Property							
	Banked: 31/12/2024	910.13						
	Barclays	910.13			1190	101	910.13	Interest
Total Receipts for Month		78,352.10	0.00	8,898.31			69,453.79	
Cashbook Totals		<u>1,224,010.15</u>	<u>0.00</u>	<u>8,898.31</u>			<u>1,215,111.84</u>	

CURRENT & ACTIVE ACCOUNTS

For Month No: 9

Payments for Month 9

Nominal Ledger Analysis

<u>Date</u>	<u>Payee Name</u>	<u>Reference</u>	<u>£ Total Amnt</u>	<u>£ Creditors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
03/12/2024	CNH CAPITAL	DD1	491.27	491.27		501			Mower Lease
03/12/2024	CNH CAPITAL	DD2	393.59	393.59		501			Mower Lease
03/12/2024	CNH CAPITAL	DD3	536.42	536.42		501			RTV Lease
03/12/2024	D.I.Y. RAINBOWS	DD4	27.00	27.00		501			Sundries Office
04/12/2024	Castle Water	DD5	21.37	21.37		501			Water Workshop
04/12/2024	Fraser Budgens Limited	DD6	50.00	50.00		501			Fuel
05/12/2024	Lex Autolease	SS7	225.92	225.92		501			Mitsubishi Lease
05/12/2024	Barclays Bank	DD8	13.86	13.86		501			Bank Charges
06/12/2024	INFORMATION COMMISSIONER'S OFF	DD9	55.00	55.00		501			ICO Renewal
06/12/2024	Fraser Budgens Limited	DD10	46.28	46.28		501			Fuel
09/12/2024	HM REVENUE & CUSTOMS	DD11	14,640.98	14,640.98		501			NI & PAYE
09/12/2024	Wiltshire Council	DD12	12,236.38	12,236.38		501			Superannuation
09/12/2024	Visit Wiltshire	DD13	384.00	384.00		501			Guide/Map Adver
09/12/2024	RICHMAN'S REMOVALS	DD14	42.52	42.52		501			Archive Storage
09/12/2024	NK Omni Services	DD15	70.00	70.00		501			Flat 2 Immersion Check
09/12/2024	SDS Consulting	DD16	626.40	626.40		501			Test Hole Workshop
09/12/2024	British Gas Business	DD17	54.32	54.32		501			Elec Kingsbury
09/12/2024	SRA Events Simon Stockley	DD18	285.00	285.00		501			Christmas Lights PA
09/12/2024	T.H. White (M) Limited	DD19	1,941.04	1,941.04		501			Various
09/12/2024	Flexiplumb Limited	DD20	180.00	180.00		501			Gas Safety 1 Rec Cott
09/12/2024	Tuttle Architectural Services	DD21	4,404.00	4,404.00		501			Workshop Works
09/12/2024	Autotech Marlborough Ltd	DD22	136.14	136.14		501			Tyres
09/12/2024	kingdom Services Ltd	DD23	216.92	216.92		501			Keyholding Various
09/12/2024	Action for the River Kennet	DD24	500.00	500.00		501			Grant Flood Dashboard
09/12/2024	Kellaway Building Supplies	DD25	13.18	13.18		501			Trade Post Fix
10/12/2024	Virtual College Ltd	DD26	42.00	42.00		501			Training M Powell
10/12/2024	WAITROSE LTD	DD27	17.05	17.05		501			Various
11/12/2024	WAITROSE LTD	DD28	9.00	9.00		501			Town Hall Sundries
13/12/2024	Arval Centre	DD29	266.38	266.38		501			Fuel
13/12/2024	PAYFLOW - SALARIES	DD30	32,270.02	32,270.02		501			Salaries
13/12/2024	Virtual College Ltd	DD31	30.00	30.00		501			Training Risk Assessment
13/12/2024	Adobe Acropro	DD32	20.22	20.22		501			Adobe Software
16/12/2024	Lawson	DD33	5.00	5.00		501			Mayor's Card
16/12/2024	Wiltshire Council	DD34	189.00	189.00		501			Council Tax 3b Kings St
16/12/2024	Fraser Budgens Limited	DD35	48.60	48.60		501			Fuel
16/12/2024	Castle Water	DD36	726.78	726.78		501			Water Supply
16/12/2024	HILLS WASTE	DD37	162.04	162.04		501			Refuse Town Hall
16/12/2024	HILLS WASTE	DD38	409.82	409.82		501			Refuse Workshop/MC & YC
16/12/2024	Intuit Wages	DD39	48.12	48.12		501			Wages Software
17/12/2024	West Mercia	DD40	622.75	622.75		501			Elec & Gas
17/12/2024	BT UK BUSINESS ACCOUNTS	DD41	253.10	253.10		501			Office Telephone
17/12/2024	WAITROSE LTD	DD42	19.05	19.05		501			Refreshments
17/12/2024	Corporate Properties Sundries	DD43	50.00	50.00		501			Elec 3b Kings St
18/12/2024	Castle Water	DD44	30.40	30.40		501			Water Office
18/12/2024	AMAZON	DD45	14.20	14.20		501			Cleaning Prods MC & YC
18/12/2024	AMAZON	DD46	6.64	6.64		501			Cleaning Prods MC & YC
18/12/2024	AMAZON	DD47	23.88	23.88		501			Cleaning Prods Town Hall
18/12/2024	AMAZON	DD48	11.66	11.66		501			Cleaning Prods MC & YC

Continued on Page 724

CURRENT & ACTIVE ACCOUNTS

For Month No: 9

Payments for Month 9

Nominal Ledger Analysis

<u>Date</u>	<u>Payee Name</u>	<u>Reference</u>	<u>£ Total Amnt</u>	<u>£ Creditors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
18/12/2024	AMAZON	DD49	26.49	26.49		501			Cleaning Prods Town Hall
18/12/2024	AMAZON	DD50	43.76	43.76		501			Cleaning Prods Various
18/12/2024	AMAZON	DD51	20.99	20.99		501			Cleaning Prods Town Hall
18/12/2024	AMAZON	DD52	21.82	21.82		501			Stationery/Cleaning Prods
18/12/2024	AMAZON	DD53	14.31	14.31		501			Cleaning Prods Town Hall
20/12/2024	West Mercia	DD54	147.38	147.38		501			Elec George Lane
20/12/2024	WAITROSE LTD	DD55	5.25	5.25		501			Refreshments
23/12/2024	British Gas Business	DD56	33.41	33.41		501			Elec Kingsbury St
23/12/2024	Zoom Video	DD57	15.59	15.59		501			Zoom Software
23/12/2024	Community HeartBeat Trust	DD58	371.22	371.22		501			Defib Parts
23/12/2024	Street Solutions UK	DD59	744.86	744.86		501			Flood Signs & Sundries
23/12/2024	WHEELERS ELECTRICAL CONTRACTORS	DD60	1,213.18	1,213.18		501			Repair Lights
23/12/2024	Woolley and Wallis	DD61	2,340.00	2,340.00		501			New Workshop Fees
23/12/2024	Tudor Environmental	DD62	108.60	108.60		501			Graffiti Remover
23/12/2024	Highworth Felt Roofing	DD63	3,360.00	3,360.00		501			Repairs Roof MC & YC
23/12/2024	Fleet Line Markers	DD64	449.71	449.71		501			Pitchmarker
23/12/2024	AMAZON	DD65	15.94	15.94		501			Cleaning Prod Town Hall
23/12/2024	CARTER JONAS	DD66	2,100.00	2,100.00		501			Property Fees
23/12/2024	RBS Software Solutions	DD67	84.00	84.00		501			Training
23/12/2024	PICKERINGS	DD68	1,142.53	1,142.53		501			Lift Repairs
23/12/2024	Minerva Publications	DD69	90.00	90.00		501			Marketing
23/12/2024	WHEELERS ELECTRICAL CONTRACTORS	DD70	11,120.64	11,120.64		501			Christmas Lights
23/12/2024	DOBIE WYATT	DD71	96.00	96.00		501			Banner
23/12/2024	Elan City Ltd	DD72	716.40	716.40		501			SID Warranties
23/12/2024	Corporate Properties Sundries	DD73	40.00	40.00		501			Elec Kingsbury St
24/12/2024	EDF Energy	DD74	128.02	128.02		501			Gas Office
24/12/2024	EDF Energy	DD75	2,126.11	2,126.11		501			Gas Town Hall
27/12/2024	Corona Energy	DD76	2,277.71	2,277.71		501			Elec Various
30/12/2024	Arval Centre	DD77	125.41	125.41		501			Fuel
30/12/2024	Cathedral Leasing Ltd	DD78	568.62	568.62		501			Hygiene Services Various
31/12/2024	02 UK LIMITED	DD79	281.44	281.44		501			Staff Mobiles
31/12/2024	Excalibur Communications	DD80	261.66	261.66		501			Lines
31/12/2024	Excalibur Communications	DD81	308.40	308.40		501			Software
31/12/2024	Excalibur Communications	DD82	672.71	672.71		501			Software
Total Payments for Month			103,939.46	103,939.46	0.00			0.00	
Balance Carried Fwd			1,120,070.69						
Cashbook Totals			1,224,010.15	103,939.46	0.00			1,120,070.69	

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
<u>Current Assets</u>		
105	VAT CONTROL ACCOUNT	28,468
201	CURRENT & ACTIVE ACCOUNT	1,120,071
299	CCLA Deposit Fund	231,512
	Total Current Assets	1,380,050
<u>Current Liabilities</u>		
501	CREDITORS	5
	Total Current Liabilities	5
	Net Current Assets	1,380,045
Total Assets less Current Liabilities		<u>1,380,045</u>
<u>Represented by :-</u>		
300	CURRENT YEAR FUND	(56,247)
310	GENERAL RESERVE	783,160
323	EMR - OPEN SPACES	12,484
324	EMR - CCTV FUND	181
325	EMR - MUSEUM & HERITAGE	42,400
326	EMR - CIVIC FUND	800
327	EMR 2015 NEW CEMETERY EXT.	37,000
328	EMR 2015 NEIGHBOURHOOD	500
337	EMR INFORMAL CAR PARK	10,000
339	EMR BYE	9,262
340	EMR EVENTS	1,000
342	EMR DEVOLUTION SERVICES	25,250
344	EMR WORKSHOP EXTENSION	162,101
347	EMR EMERGERNCY FUND	7,023
353	EMR STONEBRIDGE MEADOW	4,822
355	EMR DARK SKIES	(154)
357	EMR Climate Emergency	826
361	EMR PROPERTY MAINTENANCE	98,942
362	EMR - PLAY AREAS	4,584
364	EMR- HIGHWAYS	4,843
365	EMR - WALLS AND FENCES	17,306
367	EMR - High St. Projects	6,714
368	EMR - MC & YC Maintenance	16,395
400	EMR CIL RECEIPTS 2021/2022	31,263
401	EMR CIL RECEIPTS 2022/23	33,341
402	EMR - CIL Receipts 2023/24	26,248
410	EMR 106 Receipt Re Redrow	100,001
	Total Equity	<u>1,380,045</u>

MODEL FINANCIAL REGULATIONS FOR LOCAL COUNCILS

This Model Financial Regulations template was produced by the National Association of Local Councils (NALC) in April 2024 for the purpose of its member councils and county associations. Every effort has been made to ensure that the contents of this document are correct at time of publication. NALC cannot accept responsibility for errors, omissions and changes to information subsequent to publication.

Notes to assist in the use of this template:

- 1) This document is a model for councils of all sizes to use to develop their own financial regulations, suitable for the size of the council and the activities it undertakes.
- 2) Bold text indicates legal requirements, which a council cannot change or suspend.
- 3) For the rest, each council needs to adapt the model to suit its size and structure. For example, some councils have both a clerk and RFO, possibly with several more staff, while others have a single employee as clerk/RFO. Some councils have committees, some have a high level of delegation and some make all decisions at full council meetings. Many now use online payment methods, but others still rely on cheques.
- 4) Curly brackets indicate words, sentences or sections that can be removed if not applicable, or amended to fit the council's circumstances. An example of this is the phrase {or duly delegated committee}, which can be deleted if there are no committees.
- 5) Specific areas that may need adapting:
 - a) In 1.5 – is the Clerk the RFO?
 - b) In 3.3 and 3.4, the words “Governance and Accountability” do not apply in Wales
 - c) In section 4, does the council have committees and how many years are forecast?
 - d) In 5.6, does the council issue an open invitation to tender, or invite specific firms?
 - e) In 5.9, are online prices acceptable evidence?
 - f) In 5.13, 5.15 and 5.17, does the council have committees?
 - g) In 5.16, will a councillor ever be instructed to place an order?
 - h) In 5.20, is there a minimum level for official orders?
 - i) Section 6 includes several alternatives to cover delegation to committees or to officers, approval of invoices individually or in batches, or for approval of regular contractual payments at the beginning of the year.
 - j) Sections 7, 8 and 9 also includes several alternatives, including wording for where the clerk is a signatory. These are intended to allow a council's financial regulations to fit what they actually do, not to force any council to change what they do.
 - k) Section 10 gives two alternatives, with or without petty cash.
 - l) 13.6 has alternatives for VAT-registered and unregistered councils – only use one.
 - m) 13.7 and 13.8 are removable if they don't apply to the council.

- n) Much of Section 16 can be deleted if not applicable.
 - o) 17.3, is the Clerk the RFO or will the RFO consult the Clerk?
- 6) Square brackets indicate where the council needs to specify who, or how much, or what the timescale is. For example [£500] might need to be £100, or [October] might need to be November, or [the council] might need to say the Policy and Resources Committee.
- a) In 4.1 and 4.7, select the wording for England or Wales, based on your location.
 - b) In Section 4, the council needs to determine the timescale for its budget setting.
- 7) It is challenging to try to offer guidance on setting financial limits. A council spending £1,000 a year is unlikely to delegate authority to spend £500 to its proper officer, but one spending £5 million a year might regard £5,000 as a reasonable limit. Each council needs to determine its own limits, that help, rather than hinder, its operations.
- 8) Key limits to set:
- a) In 5.6, at what limit will the council require a formal tender process to ensure fair competition, rather than just asking for quotes? If this is set too low, it may discourage suppliers. Many small councils might only use formal tenders once every few years.
 - b) In 5.8, at what limit will the council require fixed-price quotes rather than estimates?
 - c) In 5.9, at what level can smaller purchases be made without competition?
 - d) In 5.15, at what level can purchases be made under delegated authority (having complied with the rules about obtaining prices)?
 - e) In 5.18, how much can the clerk commit to spending in an emergency?
 - f) In 6.9, can payment of invoices (for purchases that have already been authorised) be authorised by an officer under delegated authority as a general principle, or only to avoid problems?
 - g) In Section 9, what are the limits for card payments?
 - h) In 16.5, what value of assets can be bought or disposed of, without seeking council approval?
- 9) The contents list is a table that extracts section headings from the document. It can be updated by clicking on the contents list, whereupon a tab saying “update table” appears at the top of the list.
- 10) Once this model has been tailored to fit the council’s needs, the resulting Financial Regulations (with the insertion of the council’s name at the top) should be adopted at a meeting of the full council. The date of adoption should be inserted below the Contents. Any subsequent proposal for amendment should also be made to the full council.
- 11) The council should keep abreast of developments in legislation that affect the local council sector and should review and update its Financial Regulations annually.
- 12) Please ensure that the latest approved version is published on the council’s website.

MARLBOROUGH TOWN COUNCIL FINANCIAL REGULATIONS

Contents

1. General.....	4
2. Risk management and internal control.....	5
3. Accounts and audit.....	6
4. Budget and precept.....	7
5. Procurement.....	8
6. Banking and payments	10
7. Electronic payments.....	11
8. Cheque payments	12
9. Payment cards	12
10. Petty Cash	13
11. Payment of salaries and allowances	13
12. Loans and investments.....	14
13. Income.....	14
14. Payments under contracts for building or other construction works.....	15
15. Stores and equipment.....	15
16. Assets, properties and estates	15
17. Insurance	16
18. [Charities].....	16
19. Suspension and revision of Financial Regulations.....	16
Appendix 1 - Tender process	17

These Financial Regulations were adopted by the council at its meeting held on [enter date].

1. General

- 1.1. These Financial Regulations govern the financial management of the council and may only be amended or varied by resolution of the council. They are one of the council's governing documents and shall be observed in conjunction with the council's Standing Orders.
- 1.2. Councillors are expected to follow these regulations and not to entice employees to breach them. Failure to follow these regulations brings the office of councillor into disrepute.
- 1.3. Wilful breach of these regulations by an employee may result in disciplinary proceedings.
- 1.4. In these Financial Regulations:
 - 'Accounts and Audit Regulations' means the regulations issued under Sections 32, 43(2) and 46 of the Local Audit and Accountability Act 2014, or any superseding legislation, and then in force, unless otherwise specified.
 - "Approve" refers to an online action, allowing an electronic transaction to take place.
 - "Authorise" refers to a decision by the council, or a committee or an officer, to allow something to happen.
 - 'Proper practices' means those set out in *The Practitioners' Guide*
 - *Practitioners' Guide* refers to the guide issued by the Joint Panel on Accountability and Governance (JPAG) and published by NALC in England or Governance and Accountability for Local Councils in Wales – A Practitioners Guide jointly published by One Voice Wales and the Society of Local Council Clerks in Wales.
 - 'Must' and **bold text** refer to a statutory obligation the council cannot change.
 - 'Shall' refers to a non-statutory instruction by the council to its members and staff.
- 1.5. The Responsible Financial Officer (RFO) holds a statutory office, appointed by the council. The Town Clerk has been appointed as RFO, and these regulations apply accordingly. The RFO;
 - acts under the policy direction of the council;
 - administers the council's financial affairs in accordance with all Acts, Regulations and proper practices;
 - determines on behalf of the council its accounting records and control systems;
 - ensures the accounting control systems are observed;
 - ensures the accounting records are kept up to date;
 - seeks economy, efficiency and effectiveness in the use of council resources; and
 - produces financial management information as required by the council.
- 1.6. **The council must not delegate any decision regarding:**

- **setting the final budget or the precept (council tax requirement);**
 - **the outcome of a review of the effectiveness of its internal controls**
 - **approving accounting statements;**
 - **approving an annual governance statement;**
 - **borrowing;**
 - **declaring eligibility for the General Power of Competence; and**
 - **addressing recommendations from the internal or external auditors**
- 1.7. In addition, the council shall:
- determine and regularly review the bank mandate for all council bank accounts;
 - authorise any grant or single commitment in excess of £10,000; and

2. Risk management and internal control

- 2.1. **The council must ensure that it has a sound system of internal control, which delivers effective financial, operational and risk management.**
- 2.2. The RFO shall prepare, for approval by the council, a risk management policy covering all activities of the council. This policy and consequential risk management arrangements shall be reviewed by the council at least annually.
- 2.3. When considering any new activity, the RFO shall prepare a draft risk assessment including risk management proposals for consideration by the council.
- 2.4. **At least once a year, the council must review the effectiveness of its system of internal control, before approving the Annual Governance Statement.**
- 2.5. **The accounting control systems determined by the RFO must include measures to:**
- **ensure that risk is appropriately managed;**
 - **ensure the prompt, accurate recording of financial transactions;**
 - **prevent and detect inaccuracy or fraud; and**
 - **allow the reconstitution of any lost records;**
 - **identify the duties of officers dealing with transactions and**
 - **ensure division of responsibilities.**
- 2.6. At least once in each quarter, and at each financial year end, a member other than the Chair, or a cheque signatory, shall be appointed to verify bank reconciliations (for all accounts). The member shall sign and date the reconciliations and the original bank statements (or similar document) as evidence of this. This activity, including any exceptions, shall be reported to and noted by the Finance and Policy Committee.
- 2.7. Regular back-up copies shall be made of the records on any council computer and stored either online or in a separate location from the computer. The council shall

put measures in place to ensure that the ability to access any council computer is not lost if an employee leaves or is incapacitated for any reason.

3. Accounts and audit

- 3.1. All accounting procedures and financial records of the council shall be determined by the RFO in accordance with the Accounts and Audit Regulations.
- 3.2. **The accounting records determined by the RFO must be sufficient to explain the council's transactions and to disclose its financial position with reasonable accuracy at any time. In particular, they must contain:**
 - **day-to-day entries of all sums of money received and expended by the council and the matters to which they relate;**
 - **a record of the assets and liabilities of the council;**
- 3.3. The accounting records shall be designed to facilitate the efficient preparation of the accounting statements in the Annual Governance and Accountability Return.
- 3.4. The RFO shall complete and certify the annual Accounting Statements of the council contained in the Annual Governance and Accountability Return in accordance with proper practices, as soon as practicable after the end of the financial year. Having certified the Accounting Statements, the RFO shall submit them (with any related documents) to the council, within the timescales required by the Accounts and Audit Regulations.
- 3.5. **The council must ensure that there is an adequate and effective system of internal audit of its accounting records and internal control system in accordance with proper practices.**
- 3.6. **Any officer or member of the council must make available such documents and records as the internal or external auditor consider necessary for the purpose of the audit** and shall, as directed by the council, supply the RFO, internal auditor, or external auditor with such information and explanation as the council considers necessary.
- 3.7. The internal auditor shall be appointed by the council and shall carry out their work to evaluate the effectiveness of the council's risk management, control and governance processes in accordance with proper practices specified in the Practitioners' Guide.
- 3.8. The council shall ensure that the internal auditor:
 - is competent and independent of the financial operations of the council;
 - reports to council in writing, or in person, on a regular basis with a minimum of one written report during each financial year;
 - can demonstrate competence, objectivity and independence, free from any actual or perceived conflicts of interest, including those arising from family relationships; and
 - has no involvement in the management or control of the council

3.9. Internal or external auditors may not under any circumstances:

- perform any operational duties for the council;
- initiate or approve accounting transactions;
- provide financial, legal or other advice including in relation to any future transactions; or
- direct the activities of any council employee, except to the extent that such employees have been appropriately assigned to assist the internal auditor.

3.10. For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as described in The Practitioners Guide.

3.11. The RFO shall make arrangements for the exercise of electors' rights in relation to the accounts, including the opportunity to inspect the accounts, books, and vouchers and display or publish any notices and documents required by the Local Audit and Accountability Act 2014, or any superseding legislation, and the Accounts and Audit Regulations.

3.12. The RFO shall, without undue delay, bring to the attention of all councillors any correspondence or report from internal or external auditors.

4. Budget and precept

4.1. **Before setting a precept, the council must calculate its council tax requirement for each financial year by preparing and approving a budget, in accordance with The Local Government Finance Act 1992 or succeeding legislation.**

4.2. Budgets for salaries and wages, including employer contributions shall be reviewed by the council at least annually in October for the following financial year and the final version shall be evidenced by a hard copy schedule signed by the RFO and the Chair of the Council or relevant committee. The RFO will inform committees of any salary implications before they consider their draft their budgets.

4.3. No later than December each year, the RFO shall prepare a draft budget with detailed estimates of all income and expenditure for the following financial year, taking account of the lifespan of assets and cost implications of repair or replacement.

4.4. Unspent budgets for completed projects shall not be carried forward to a subsequent year. Unspent funds for partially completed projects may only be carried forward by placing them in an earmarked reserve with the formal approval of the full council.

4.5. Each committee shall review its draft budget and submit any proposed amendments to the Finance and Policy committee not later than the end of November each year (and as stated in the agreed council calendar of meetings).

- 4.6. The draft budget, including any recommendations for the use or accumulation of reserves, shall be considered by the Finance and Policy Committee and a recommendation made to the council.
- 4.7. Having considered the proposed budget and forecast, the council shall determine its council tax requirement by setting a budget. The council shall set a precept for this amount no later than end of January (**or as required by Wiltshire Council**) for the ensuing financial year.
- 4.8. **Any member with council tax unpaid for more than two months is prohibited from voting on the budget or precept by Section 106 of the Local Government Finance Act 1992 and must and must disclose at the start of the meeting that Section 106 applies to them.**
- 4.9. The RFO shall **issue the precept to the billing authority no later than the end of February** (**or as required by Wiltshire Council**) and supply each member with a copy of the agreed annual budget.
- 4.10. The agreed budget provides a basis for monitoring progress during the year by comparing actual spending and income against what was planned.
- 4.11. Any addition to, or withdrawal from, any earmarked reserve shall be agreed by the Finance and Policy Committee.

5. Procurement

- 5.1. **Members and officers are responsible for obtaining value for money at all times.** Any officer procuring goods, services or works should ensure, as far as practicable, that the best available terms are obtained, usually by obtaining prices from several suppliers.
- 5.2. The RFO should verify the lawful nature of any proposed purchase before it is made and in the case of new or infrequent purchases, should ensure that the legal power being used is reported to the meeting at which the order is authorised and also recorded in the minutes.
- 5.3. Every contract shall comply with these the council's Standing Orders and these Financial Regulations, and no exceptions shall be made, except in an emergency.
- 5.4. **For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Public Contracts Regulations 2015 or any superseding legislation ("the Legislation"), must be followed in respect of the tendering, award and notification of that contract.**
- 5.5. Where the estimated value is below the Government threshold, the council shall obtain prices as follows:
- 5.6. For contracts estimated to not exceed £30,000 including VAT, the Clerk shall seek formal tenders from at least three suppliers agreed by the council **AND/OR** advertise an open invitation for tenders in compliance with any relevant provisions of the Legislation. Tenders shall be invited in accordance with Appendix 1.

- 5.7. **For contracts estimated to be over £30,000 including VAT, the council must comply with any requirements of the Legislation¹ regarding the advertising of contract opportunities and the publication of notices about the award of contracts.**
- 5.8. For contracts greater than £4,000 excluding VAT the Clerk or RFO shall seek at least 3 fixed-price quotes;
- 5.9. where the value is between £500 and £3,000 excluding VAT, the RFO shall try to obtain 3 estimates, which might include evidence of online prices, or recent prices from regular suppliers.
- 5.10. For smaller purchases, RFO shall seek to achieve value for money.
- 5.11. **Contracts must not be split into smaller lots to avoid compliance with these rules.**
- 5.12. The requirement to obtain competitive prices in these regulations need not apply to contracts that relate to items (i) to (iv) below:
- i. specialist services, such as legal professionals acting in disputes;
 - ii. repairs to, or parts for, existing machinery or equipment;
 - iii. works, goods or services that constitute an extension of an existing contract;
 - iv. goods or services that are only available from one supplier or are sold at a fixed price.
- 5.13. When applications are made to waive this financial regulation to enable a price to be negotiated without competition, the reason should be set out in a recommendation to the council, or relevant committee. Avoidance of competition is not a valid reason.
- 5.14. The council shall not be obliged to accept the lowest or any tender, quote or estimate.
- 5.15. Individual purchases within an agreed budget for that type of expenditure may be authorised by:
- RFO, under delegated authority, for any items below £4000 excluding VAT.
 - The Council, relevant committee, or agreed committee delegation, for all items of expenditure within their delegated budgets for items exceeding £4,000 excluding VAT
 - the Finance and Policy Committee in respect of grants, in accordance with any policy statement agreed by the council.

Such authorisation must be supported by a minute (in the case of council or committee decisions) or other auditable evidence trail.

¹ The Regulations require councils to use the Contracts Finder website if they advertise contract opportunities and also to publicise the award of contracts over £30,000 including VAT, regardless of whether they were advertised.

- 5.16. No individual member, or informal group of members, unless instructed to do so in advance by a resolution of the council or relevant committee, may issue an official order or make any contract on behalf of the council.
- 5.17. No expenditure may be authorised that will exceed the budget for that type of expenditure other than by resolution of the council except in an emergency.
- 5.18. In cases of serious risk to the delivery of council services or to public safety on council premises, the clerk may authorise expenditure of up to £5,000 excluding VAT on repair, replacement or other work that in their judgement is necessary, whether or not there is any budget for such expenditure. The Clerk shall report such action to the Chair as soon as possible and to the council as soon as practicable thereafter.
- 5.19. No expenditure shall be authorised, no contract entered into, or tender accepted in relation to any major project, unless the council is satisfied that the necessary funds are available and that where a loan is required, Government borrowing approval has been obtained first.
- 5.20. Written confirmation shall be issued for all work, goods and services, unless a formal contract is to be prepared, or an official order would be inappropriate. Copies of orders shall be retained, along with evidence of receipt of goods.
- 5.21. Any ordering system can be misused and access to them shall be controlled by the RFO.

6. Banking and payments

- 6.1. The council's banking arrangements, including the bank mandate, shall be made by the RFO and authorised by the council; banking arrangements shall not be delegated to a committee. The council has resolved to bank with Barclays Bank. The arrangements shall be reviewed annually for security and efficiency.
- 6.2. The council must have safe and efficient arrangements for making payments, to safeguard against the possibility of fraud or error. Wherever possible, more than one person should be involved in any payment, for example by dual online authorisation or dual cheque signing. Even where a purchase has been authorised, the payment must also be authorised, and only authorised payments shall be approved or signed to allow the funds to leave the council's bank.
- 6.3. All invoices for payment should be examined for arithmetical accuracy, analysed to the appropriate expenditure heading and verified to confirm that the work, goods or services were received, checked and represent expenditure previously authorised by the council before being certified by the RFO.
- 6.4. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of employment) may be summarised to avoid disclosing any personal information.
- 6.5. All payments shall be made by online banking, in accordance with a resolution of the council or duly delegated committee, or a delegated decision by an officer, unless the council resolves to use a different payment method.

- 6.6. As part of the budget setting process, for each financial year [the RFO] may draw up a schedule of regular payments due in relation to a continuing contract or obligation (such as Salaries, PAYE, National Insurance, pension contributions, rent, rates, regular maintenance contracts and similar items), which the council or a duly delegated committee may authorise in advance for the year.
- 6.7. The RFO shall have delegated authority to authorise payments in the following circumstances:
- i. any payments of up to £4000 excluding VAT, within an agreed budget.
 - ii. payments of up to £5,000 excluding VAT in cases of serious risk to the delivery of council services or to public safety on council premises.
 - iii. any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998 {or to comply with contractual terms}, where the due date for payment is before the next scheduled meeting of [the council], where the [Clerk and RFO] certify that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of council {or finance committee}.

7. Electronic payments

- 7.1. Where internet banking arrangements are made with any bank, the RFO shall be appointed as the Service Administrator. The bank mandate agreed by the council shall appoint the Mayor, the Deputy Mayor, the Chair and Vice Chair of the Finance and Policy Committee councillors as authorised to approve transactions on those accounts and a minimum of two people will be involved in any online approval process. The Clerk may be an authorised signatory, but no signatory should be involved in approving any payment to themselves.
- 7.2. All authorised signatories shall have access to view the council's bank accounts online.
- 7.3. No employee or councillor shall disclose any PIN or password, relevant to the council or its banking, to anyone not authorised in writing by the council or a duly delegated committee.
- 7.4. The Service Administrator shall set up all items due for payment online. A list of payments for approval, together with copies of the relevant invoices, shall be sent [by email to] two authorised signatories.
- 7.5. In the prolonged absence of the Service Administrator an authorised signatory shall set up any payments due before the return of the Service Administrator.
- 7.6. Two councillors who are authorised signatories shall check the payment details against the invoices before approving each payment using the online banking system.
- 7.7. Evidence shall be retained showing which members approved the payment online.
- 7.8. With the approval of the council in each case, regular payments (such as gas, electricity, telephone, broadband, water, National Non-Domestic Rates, refuse collection, pension contributions and HMRC payments) may be made by variable

direct debit, provided that the instructions are signed/approved online by two authorised members. The approval of the use of each variable direct debit shall be reviewed by the council at least every two years.

- 7.9. Payment may be made by BACS or CHAPS by resolution of the council provided that each payment is approved online by two authorised bank signatories, evidence is retained, and any payments are reported to the council at the next meeting. The approval of the use of BACS or CHAPS shall be renewed by resolution of the council at least every two years.
- 7.10. If thought appropriate by the council, regular payments of fixed sums may be made by banker's standing order, provided that the instructions are signed or approved online by two members, evidence of this is retained and any payments are reported to council when made. The approval of the use of a banker's standing order shall be reviewed by the council at least every two years.
- 7.11. Account details for suppliers may only be changed upon written notification by the supplier verified by the RFO and Finance Officer. This is a potential area for fraud and the individuals involved should ensure that any change is genuine. Data held should be checked with suppliers every two years.
- 7.12. Members and officers shall ensure that any computer used for the council's financial business has adequate security, with anti-virus, anti-spyware and firewall software installed and regularly updated.
- 7.13. Remembered password facilities should not be used on any computer used for council banking.

8. Cheque payments

- 8.1. Cheques or orders for payment in accordance with a resolution or delegated decision shall be signed by two members, and countersigned by the RFO.
- 8.2. A signatory having a family or business relationship with the beneficiary of a payment shall not, under normal circumstances, be a signatory to that payment.
- 8.3. To indicate agreement of the details on the cheque with the counterfoil and the invoice or similar documentation, the signatories shall also initial the cheque counterfoil and invoice.
- 8.4. Cheques or orders for payment shall not normally be presented for signature other than at, or immediately before or after a council or committee meeting. Any signatures obtained away from council meetings shall be reported to the council or Finance and Policy Committee at the next convenient meeting.

9. Payment cards

- 9.1. Any Debit Card issued for use will be specifically restricted to the RFO, Deputy Town Clerk, or Finance Officer, and will also be restricted to a single transaction maximum value of £500 unless authorised by council or finance committee in writing before any order is placed.

- 9.2. A pre-paid debit card may be issued to employees with varying limits. These limits will be set by the Finance and Policy Committee. Transactions and purchases made will be reported to Finance and Policy Committee, and authority for topping-up shall be at the discretion of Committee.
- 9.3. Any corporate credit card or trade card account opened by the council will be specifically restricted to use by the RFO, Deputy Town Clerk or Finance Officer and any balance shall be paid in full each month.
- 9.4. Personal credit or debit cards of members or staff shall not be used except for expenses of up to[£250]including VAT, incurred in accordance with council policies.

10. Petty Cash

- 10.1. The RFO shall maintain a petty cash [float/ imprest account] of £250 and may provide petty cash to officers for the purpose of defraying operational and other expenses.
- a) Vouchers for payments made from petty cash shall be kept, along with receipts to substantiate every payment.
- b) Cash income received must not be paid into the petty cash float but must be separately banked, as provided elsewhere in these regulations.
- c) Payments to maintain the petty cash float shall be shown separately on any schedule of payments presented for approval.}

11. Payment of salaries and allowances

- 11.1. **As an employer, the council must make arrangements to comply with the statutory requirements of PAYE legislation.**
- 11.2. **Councillors allowances (where paid) are also liable to deduction of tax under PAYE rules and must be taxed correctly before payment.**
- 11.3. Salary rates shall be agreed by the council, or a duly delegated committee. No changes shall be made to any employee's gross pay, emoluments, or terms and conditions of employment without the prior consent of the council or relevant committee.
- 11.4. Payment of salaries shall be made, after deduction of tax, national insurance, pension contributions and any similar statutory or discretionary deductions, on the dates stipulated in employment contracts.
- 11.5. Deductions from salary shall be paid to the relevant bodies within the required timescales, provided that each payment is reported, as set out in these regulations above.
- 11.6. Each payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a payroll control account or other separate confidential record, with the total of such payments each calendar month reported in the cashbook.
- 11.7. Any termination payments shall be supported by a report to the council, setting out a clear business case. Termination payments shall only be authorised by the full council.
- 11.8. Before employing interim staff, the council must consider a full business case.

12. Loans and investments

- 12.1. Any application for Government approval to borrow money and subsequent arrangements for a loan must be authorised by the full council and recorded in the minutes. All borrowing shall be in the name of the council, after obtaining any necessary approval.
- 12.2. Any financial arrangement which does not require formal borrowing approval from the Secretary of State (such as Hire Purchase, Leasing of tangible assets or loans to be repaid within the financial year) must be authorised by the Finance and Policy Committee, following a written report on the value for money of the proposed transaction.
- 12.3. The council shall consider the requirement for an Investment Strategy and Policy in accordance with Statutory Guidance on Local Government Investments, which must be written in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the council at least annually.
- 12.4. All investment of money under the control of the council shall be in the name of the council.
- 12.5. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.
- 12.6. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, shall be made in accordance with these regulations.

13. Income

- 13.1. The collection of all sums due to the council shall be the responsibility of and under the supervision of the RFO.
- 13.2. The council will review all fees and charges for work done, services provided, or goods sold at least annually as part of the budget-setting process, following a report of the Clerk. The RFO shall be responsible for the collection of all amounts due to the council.
- 13.3. Any sums found to be irrecoverable, and any bad debts shall be reported to the council by the RFO and shall be written off in the year. The council's approval shall be shown in the accounting records.
- 13.4. All sums received on behalf of the council shall be deposited intact with the council's bankers, with such frequency as the RFO considers necessary. The origin of each receipt shall clearly be recorded on the paying-in slip or other record.
- 13.5. Personal cheques shall not be cashed out of money held on behalf of the council.
- 13.6. Any repayment claim under section 33 of the VAT Act 1994 shall be made quarterly where the claim exceeds £100 and at least annually at the end of the financial year.
- 13.7. Where significant sums of cash are regularly received by the council, the RFO shall ensure that more than one person is present when the cash is counted in the first instance, that there is a reconciliation to some form of control record such as ticket

issues, and that appropriate care is taken for the security and safety of individuals banking such cash.

13.8. Any income that is the property of a charitable trust shall be paid into a charitable bank account.

14. Payments under contracts for building or other construction works

14.1. Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments, which shall be made within the time specified in the contract based on signed certificates from the architect or other consultant engaged to supervise the works.

14.2. Any variation of addition to or omission from a contract must be authorised by the RFO to the contractor in writing, with the council being informed where the final cost is likely to exceed the contract sum by 5% or more, or likely to exceed the budget available.

15. Stores and equipment

15.1. The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.

15.2. Delivery notes shall be obtained in respect of all goods received into store or otherwise delivered and goods must be checked as to order and quality at the time delivery is made.

15.3. Stocks shall be kept at the minimum levels consistent with operational requirements.

15.4. The RFO shall be responsible for periodic checks of stocks and stores, at least annually.

16. Assets, properties and estates

16.1. The Clerk shall make arrangements for the safe custody of all title deeds and Land Registry Certificates of properties held by the council.

16.2. The RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date, with a record of all properties held by the council, their location, extent, plan, reference, purchase details, nature of the interest, tenancies granted, rents payable and purpose for which held, in accordance with Accounts and Audit Regulations.

16.3. The continued existence of tangible assets shown in the Register shall be verified at least annually, possibly in conjunction with a health and safety inspection of assets.

16.4. No interest in land shall be purchased or otherwise acquired, sold, leased or otherwise disposed of without the authority of the council, together with any other consents required by law. In each case a written report shall be provided to council in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate where required by law).

No tangible moveable property shall be purchased or otherwise acquired, sold, leased or otherwise disposed of, without the authority of the council, together with any other consents required by law, except where the estimated value of any one item does not exceed £500. In each case a written report shall be provided to council with a full business case.

17. Insurance

- 17.1. The RFO shall keep a record of all insurances effected by the council and the property and risks covered, reviewing these annually before the renewal date in conjunction with the council's review of risk management.
- 17.2. The RFO shall be notified of any loss, liability, damage or event likely to lead to a claim, and shall report these to the council at the next available meeting. The RFO shall negotiate all claims on the council's insurers.
- 17.3. All appropriate members and employees of the council shall be included in a suitable form of security or fidelity guarantee insurance which shall cover the maximum risk exposure as determined annually by the council, or duly delegated committee.

18. Charities

- 18.1. Where the council is sole managing trustee of a charitable body the Clerk and RFO shall ensure that separate accounts are kept of the funds held on charitable trusts and separate financial reports made in such form as shall be appropriate, in accordance with Charity Law and legislation, or as determined by the Charity Commission. The Clerk and RFO shall arrange for any audit or independent examination as may be required by Charity Law or any Governing Document.]

19. Suspension and revision of Financial Regulations

- 19.1. The council shall review these Financial Regulations annually and following any change of the RFO. The RFO shall monitor changes in legislation or proper practices and advise the council of any need to amend these Financial Regulations.
- 19.2. The council may, by resolution duly notified prior to the relevant meeting of council, suspend any part of these Financial Regulations, provided that reasons for the suspension are recorded and that an assessment of the risks arising has been presented to all members. Suspension does not disapply any legislation or permit the council to act unlawfully.
- 19.3. The council may temporarily amend these Financial Regulations by a duly notified resolution, to cope with periods of absence, local government reorganisation, national restrictions or other exceptional circumstances.

Appendix 1 - Tender process

- 1) Any invitation to tender shall state the general nature of the intended contract and the Clerk shall obtain the necessary technical assistance to prepare a specification in appropriate cases.
- 2) The invitation shall in addition state that tenders must be addressed to the Clerk in the ordinary course of post, unless an electronic tendering process has been agreed by the council.
- 3) Where a postal process is used, each tendering firm shall be supplied with a specifically marked envelope in which the tender is to be sealed and remain sealed until the prescribed date for opening tenders for that contract. All sealed tenders shall be opened at the same time on the prescribed date by the Clerk in the presence of at least one member of council.
- 4) Where an electronic tendering process is used, the council shall use a specific email address that will be monitored to ensure that nobody accesses any tender before the expiry of the deadline for submission.
- 5) Any invitation to tender shall refer to the terms of the Bribery Act 2010.
- 6) Where the council, or duly delegated committee, does not accept any tender, quote or estimate, the work is not allocated and the council requires further pricing, no person shall be permitted to submit a later tender, estimate or quote who was present when the original decision-making process was being undertaken.

COIF Charities Deposit Fund

Fund fact sheet – 30 September 2024

Investment objective

The fund aims to provide a high level of capital security and a competitive yield.

Investment policy

The fund is a diversified portfolio of sterling denominated money-market deposits and other instruments. It will principally invest in call accounts, term deposits, and money-market instruments, but may invest in other assets. The fund is actively managed, which means the investment manager uses their discretion to pick investments, in pursuit of the investment objective.

Who can invest?

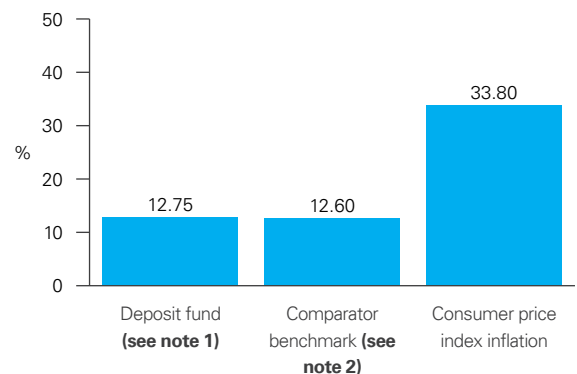
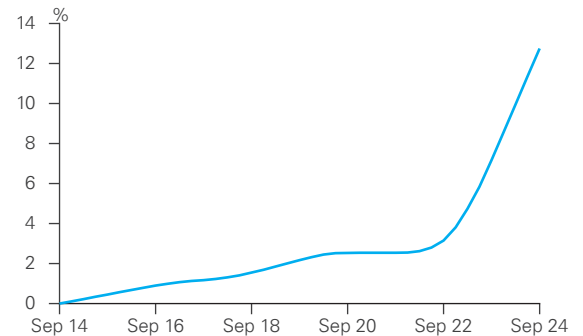
Any charitable organisation in England and Wales, and any appropriate body in Scotland and Northern Ireland, that meets the definition of a charity as set out in Schedule 6 of the Finance Act 2010 and is recognised by HMRC as a charity for tax purposes may normally invest in the fund. This includes registered charities, exempt charities as well as charities not registered, such as some schools and academies. If you are unsure whether you can invest in the fund, please contact Client Services.

Sustainability approach

This product does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The fund does not use a sustainable investment label because it does not have a sustainability goal. However, the fund is managed in line with CCLA's sustainability approach for cash funds available at www.ccla.co.uk/about-us/policies-and-reports/policies/our-sustainability-approach-cash-funds.

This includes targeted engagement with counterparties on issues including – but not limited to - climate change and human rights. Further details are set out in the fund's scheme particulars available at www.ccla.co.uk/funds/coif-charities-deposit-fund.

Total return from 30/09/14 (see note 1)



Daily yield as at 30 September 2024

4.94% A.E.Y. (see note 3)

Note 1: Source: CCLA – Performance shown after management fees and other expenses, with the gross income reinvested. The daily yield on the fund will fluctuate, and past performance is not a reliable indicator of future results.

Note 2: From 1 January 2021, the comparator benchmark is the Sterling Overnight Index Average. Before 1 January 2021, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate.

Note 3: A.E.Y. is the annual equivalent yield and illustrates what the return would be if the income on a given date was paid and compounded on an annual basis.

Income

Average yield over the quarter (past three months)	4.92% (5.04% A.E.Y)
Yield at the quarter-end shown	4.83% (4.94% A.E.Y)

Total return performance by year

	2020	2021	2022	2023	2024
12 months to 30 September					
COIF Charities Deposit Fund	+0.36%	+0.01%	+0.59%	+3.89%	+5.21%
Comparator benchmark	+0.21%	+0.01%	+0.73%	+4.05%	+5.32%

Annualised total return performance

	1 year	3 years	5 years
Performance to 30 September 2024			
COIF Charities Deposit Fund	+5.21%	+3.21%	+1.99%
Comparator benchmark	+5.32%	+3.35%	+2.04%

Performance shown after management fees and other expenses, with the gross income reinvested. From 1 January 2021, the comparator benchmark is the Sterling Overnight Index Average. Before 1 January 2021, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate. **Past performance is not a reliable indicator of future results.** Source: CCLA

Key facts

Manager	CCLA Fund Managers Limited
Investment manager	CCLA Investment Management Limited
Fund size	£1,777m
Fitch money-market fund rating	AAAmmf (see note 4)
Weighted average maturity (Maximum 60 days)	50.16 days
Launch date	March 1985
Minimum initial investment	No minimum
Minimum subsequent investment	No minimum
Dealing day	Each business day (see note 5)
Withdrawals	On demand
Income payment frequency	Monthly
Annual management charge (taken from income)	0.20%
Fund management fee (FMF)	0.25% (see note 6)
PRIPs other ongoing costs	0.25% (see note 7)

Note 4: While the Manager seeks to maintain this rating, there can be no assurance that the rating will be maintained and is therefore subject to change.

Note 5: Dealing instructions (including cleared funds for deposits) must be received by 9:30 am.

Note 6: The FMF includes the annual management charge and other costs and expenses of operating and administering the fund, such as depositary, custody, audit, and regulatory fees.

Note 7: The packaged retail and insurance-based investments products (PRIPs) other ongoing costs includes the FMF and, where relevant, synthetic charges. Synthetic charges are the effect that costs suffered as a result of investment in relevant underlying funds or similar investments have on the fund. The PRIPs other ongoing costs does not include transaction costs. For more information on costs, including transaction costs, please see the fund's key information document.

Please refer to <https://www.ccla.co.uk/glossary> for explanations of terms used in this communication. If you would like the information in an alternative format or have any queries, please call us on 0800 022 3505 or email us at clientservices@ccla.co.uk.

Risk warning and disclosures

This document is a financial promotion and is for information only. It does not provide financial, investment or other professional advice. To make sure you understand whether our product is suitable for you, please read the key information document and scheme particulars and consider the risk factors identified in those documents. CCLA strongly recommend you get independent professional advice before investing. Under the UK money-market funds regulation, the COIF Charities Deposit Fund is a short-term low volatility net asset value money-market fund. You should note that making a deposit in the fund is not the same as making a deposit with a bank or other deposit taking body and is not a guaranteed investment. Although it is intended to maintain a constant net asset value (where £1 deposited in the fund remains equal to £1 in value in the fund), there can be no assurance that it will be maintained. The value of deposits may be affected by interest rate changes. The fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the net asset value. The risk of loss of principal is borne by the depositing charity. Past performance is not a reliable indicator of future results. The value of deposits and the income from them may fall as well as rise. You may not get back the amount you originally invested and may lose money. Any forward-looking statements are based on our current opinions, expectations and projections. We may not update or amend these. Actual results could be significantly different than expected. Making a deposit in the fund is only available to charities in England and Wales within the meaning of section 1(1) of the Charities Act 2011, or 'appropriate bodies' within the meaning of section 101(3) of the Charities Act 2011. The fund is approved by the Charity Commission as a common deposit fund under section 25 of the Charities Act 1993 (as replaced by the Charities Act 2011) and is an unregulated collective investment scheme and an unauthorised UK alternative investment fund. Issued by CCLA Investment Management Limited (registered in England and Wales, number 2183088, at One Angel Lane, London EC4R 3AB) who is authorised and regulated by the Financial Conduct Authority. CCLA Fund Managers Limited (registered in England and Wales, number 8735639, at One Angel Lane, London EC4R 3AB) is authorised and regulated by the Financial Conduct Authority and is the manager of the COIF Charities Funds (registered charity numbers 218873, 803610, 1046249, 1093084, 1121433, and 1132054). For information about how we collect and use your personal information please see our privacy notice, which is available at <https://www.ccla.co.uk/our-policies/data-protection-privacy-notice>.