

MARLOW TOWN COUNCIL

Court Garden, Pound Lane, Marlow, Bucks, SL7 2AG

TO:

MEMBERS OF THE RESOURCES COMMITTEE:

Councillor N Mityaeva- Chairman

Councillors D Brown, R Cadman, C Funnell, R Wilson

A MEETING OF THE **RESOURCES COMMITTEE** WILL BE HELD ON **TUESDAY 25th JANUARY 2022 AT 7.15pm** or the close of the **Town Council meeting preceding it** IN THE SEYMOUR ROOM, COURT GARDEN, POUND LANE, MARLOW AND YOU ARE HEREBY SUMMONED TO ATTEND.

A G E N D A

Hilary Martin
Mrs Hilary Martin
Town Clerk
20.01.22

RC.25.21	Apologies for absence	
RC.26.21	Declarations of Interest	
RC.27.21	Minutes of the previous meetings dated 09.11.21 and 06.12.21	
RC.28.21	Information Reports	
	a) Accounts Paid	
	b) Investments Reports and Statements	
	c) Water Leak at Hanging Hill Allotments	
	d) Financial Regulations and Treasury Management Review	
RC.29.21	Grants	DECISION
RC.30.21	Santander and NS&I investments	DECISION
RC.31.21	Date and time of next meeting: Tuesday 22nd March 2022 at 7.00pm	

Filming/Recording/Photographing at Meetings – please note that this may take place during the public part of the meeting.
Notices are displayed in the meeting room.

MARLOW TOWN COUNCIL

Court Garden, Pound Lane, Marlow, Bucks, SL7 2AG

MINUTES OF THE RESOURCES COMMITTEE HELD ON TUESDAY 9TH NOVEMBER 2021 AT 7.00pm IN THE TOWN COUNCIL OFFICE, COURT GARDEN, MARLOW

Present	Chairman	Cllr N Mityaeva
	Town Mayor	Cllr R Scott
	Councillors	D Brown R Cadman C Funnell
	Town Clerk	Mrs H Martin
	Deputy Clerk	Mrs K Joy

RC.17.21 Apologies for absence

Apologies were received from Cllr C Stapley.

RC.18.21 Declarations of Interest

There were no declarations of interest.

RC.19.21 Minutes of the previous meeting dated 14.09.21

RESOLVED:

THAT THE MINUTES DATED 14.09.21 WERE AGREED AND SIGNED AS A TRUE RECORD

RC.20.21 Information Reports

e) Accounts Paid

The list of payments made since the last meeting were presented to members.

f) Investments Reports and Statements

Circulated to all members were the CCLA Public Sector Deposit Fund Statements and CCLA Local Authorities Properties Fund Prices and Dividend Yields at September 2021.

MEMBERS NOTED THE REPORTS

RC.21.21 Grants

Completed Grant application forms were received from the following organisations.

- | | |
|--------------------------|-------------------|
| | Funding Agreed |
| • Transition Town Marlow | request declined* |

- Marlow Camera Club

£ 250

*The committee chose to decline the Transition Town Marlow application on the following grounds:-

The business nature of the activities undertaken fall outside the remit of the Town Council
The grant is being requested for operational costs

The Town Council has issued grants to organisations referred to in the grant application

The Marlow Market makes a profit and is a commercial enterprise

Marlow Town Council supports the Marlow Market by loaning barriers used for the road closure

RESOLVED:

THAT MEMBERS DETERMINED THE GRANTS AS DETAILED ABOVE

RC.22.21 Management Accounts

Circulated to all members were the management accounts schedules:

D1: Balance sheet dated 30.09.21

D2: Income and Expenditure schedule dated 30.09.21

D3: Earmarked Reserves schedule dated 30.09.21

D4: Grants schedule dated 30.09.21

D5: Bank Reconciliation dated 30.09.21

D6: Copy bank statements at 30.09.21

RESOLVED

THAT THE MANAGEMENT ACCOUNTS DATED 30.09.21 BE APPROVED BY COMMITTEE AND

THAT THE ACCOUNTS DATED 30.09.21 BE RECOMMENDED TO FULL COUNCIL FOR APPROVAL

RC.23.21 Tree Pit Repair

One of the tree pits in the High Street has been damaged and required urgent repair. The surface has had to be replaced at a cost of £400, this cost will be taken from Town improvements reserves.

RESOLVED

THAT MEMBERS ENDORSED THE ACTION TAKEN AS DETAILED ABOVE

RC.24.21 Date and time of next meeting

Tuesday 18th January 2022 at 7.00pm

Chairman Date.....

MARLOW TOWN COUNCIL

Court Garden, Pound Lane, Marlow, Bucks, SL7 2AG

MINUTES OF THE RESOURCES COMMITTEE MEETING HELD ON MONDAY 6th DECEMBER 2021 AT 6.00pm IN THE TOWN COUNCIL OFFICE, COURT GARDEN, POUND LANE, MARLOW

Present	Chairman	Cllr N Mityaeva
	Town Mayor	Cllr R Scott
	Councillors	D Brown
		C Funnell
	Town Clerk	Mrs H Martin

RC.25.21 Apologies for absence

Apologies were received from Cllr R Wilson.

RC.26.21 Declarations of Interest

There were no declarations of interest.

RC.27.21 Grant Application

A grant application had been received from the following organisation and the following funding agreed:

Marlow United Charities	£1,500
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The full application had been forwarded to all members prior to the meeting.

RESOLVED:

THAT THE GRANT WAS UNANIMOUSLY AGREED AS DETAILED ABOVE

RC.28.21 Date and time of next meeting:

Tuesday 18th January 2022 at 7.00pm

Chairman **Date**

INFORMATION REPORTS

RC.28.21

a) Accounts Paid since the last meeting

Below are the lists of payments made since the last meeting.

11/10/21

August 2021



MARLOW TOWN COUNCIL

<u>Date</u>	<u>Type</u>	<u>Payee</u>	<u>Detail</u>	<u>Value</u>
CURRENT ACCOUNT				
02/08/2021	DD	Bucks CC	cemetery rates	83.00
02/08/2021	DD	Red Kite Housing	garage rent	70.16
02/08/2021	DD	Systems Architecture	MS Office 365x8	229.60
04/08/2021	DD	BT	phone, cloud voice, BB & mobile 01.07.21-16.08.21	109.68
06/08/2021	BP	HMRC	PAYE&NI Jul21	3351.52
17/08/2021	DD	HM Land Registry	fees	3.00
19/08/2021	DD	HM Land Registry	fees	270.00
20/08/2021	BP	N Rowcliffe	sustainability action consultant - 11.07-10.08	1330.00
23/08/2021	DD	various	netpay aug21	10684.87
24/08/2021	DD	EONNEXT	chapel elec 01.06.21-31.07.21	17.85
24/08/2021	DD	EONNEXT	Gossmore toilets 01.07.21-31.07.21	7.70
24/08/2021	DD	EONNEXT	cemetery elec 01.05.21-31.07.21	41.40
25/08/2021	BP	Bucks CC	Pension Aug21	3744.52
27/08/2021	DD	Autolease	van rental 07.07.21-06.08.21	289.79
30/08/2021	DD	BT	maint chgs 01.05.21-31.08.21	57.20
31/08/2021	BPAug21	4Front Security	security patrols Jul21 EMR CIL	2898.00
31/08/2021	BPAug21	Community Heartbeat	defibrillator 25.09.21-25.09.22 Oaktree & Loack road	302.40
31/08/2021	BPAug21	Continental Landscapes	grounds core work Jul21	6235.31
31/08/2021	BPAug21	Cooleraid	water jul21	8.48
31/08/2021	BPAug21	Court Graden	meeting 27.07.21	80.00
31/08/2021	BPAug21	D Abbot	exp - microsoft payments	59.99
31/08/2021	BPAug21	DB Masterlocks	key snapped gossmore toilets	78.00
31/08/2021	BPAug21	Fluency	PR Fees Aug21	300.00
31/08/2021	BPAug21	J Braybrooke	agenda minutes etc	50.00
31/08/2021	BPAug21	J Hillsden	ashes grave dig Jul21	390.00
31/08/2021	BPAug21	Mini skips	skip hire	564.00
31/08/2021	BPAug21	Newsquest	NQ ads & BFP	480.00
31/08/2021	BPAug21	Pink Affinity	payroll & Bkg Jul21, fee protection	1365.22
31/08/2021	BPAug21	Platts	van deisel, equip fuel	99.96
31/08/2021	BPAug21	Systems Architecture	Lenovo laptop (training budget)	396.00
31/08/2021	BPAug21	TBS Hygeine	dogbins 02.07.21-30.07.21	252.00
31/08/2021	BPAug21	Tradepoint UK	Screwfit - clear silicon - book exchange, masking tape, mortar & hose fittings	116.11
31/08/2021	BPAug21	Wild Marlow	Grant	464.10
31/08/2021	BPAug21	Yorkshires	office clean, water fountain clean & gossmore toilets	670.42
31/08/2021	DD	EONNEXT	office gas on account payment	39.00
31/08/2021	SO	T Brindley	gates opening closing	155.00
various	STRIPE FEES	Stripe Fees	Stripe fees August 21	129.31
				35,423.59
IMPREST ACCOUNT				
09/08/2021	Debit card	Amazon	long handled dustpan & brush 2	35.60
13/08/2021	Debit card	D&J News	papers 16.05.21-31.07.21	35.80
23/08/2021	Debit card	Sainsburies	milk	0.55
24/08/2021	Debit card	Thames Turf	turf for cemetery	45.00
25/08/2021	Debit card	Amazon	dark brown creocote, heavy duty bucket, bike chain lock	59.33
25/08/2021	Debit card	The Flower Studio	flowers Melissa & C Cross	60.00
				236.28
PETTY CASH				
				-



<u>Date</u>	<u>Type</u>	<u>Payee</u>	<u>Detail</u>	<u>Value</u>
CURRENT ACCOUNT				
01/09/2021	DD	Bucks CC	cemetary rates	83.00
01/09/2021	DD	HM Land Registry	fees	6.00
01/09/2021	DD	Red Kite Housing	garage rent	70.16
01/09/2021	DD	Shire Leasing	Avaya SIP Telephone system	129.37
01/09/2021	DD	Systems Architecture	MS Office 365x8 monthly	229.60
04/09/2021	DD	BT	phone.cloud,88 & mobile	109.89
09/09/2021	DD	Thames Water	chiltern road allotments 21.05.241-18.08.21	5.02
10/09/2021	BP	HMRC	PAYE&NI Aug21	1358.22
12/09/2021	DD	SSE	chapel elec 10.06.21-25.08.21	12.87
21/09/2021	DD	EONNEXT	gossmore toilets 01.08.21-31.08.21 ELEC	7.72
21/09/2021	DD	EONNEXT	chapel elec 01.08.21-31.08.21	9.27
22/09/2021	BP	N Rowcliffe	sustainability action consultant - 11.08-10.09	1330.00
22/09/2021	DD	various	netpay Sep21	10993.56
24/09/2021	DD	Autolease	van lease 07.08.21-06.09.21	289.79
27/09/2021	BP	Bucks CC	Pension sep21	3744.52
27/09/2021	Bulkpay	Marlow Energy Group	Grant	114.40
28/09/2021	DD	EONNEXT	on account office Electricity	39.00
30/09/2021	BPSep21	4Front Security	Gossmore rec toilet & Security patrols	2910.00
30/09/2021	BPSep21	ARD	repairs Riley Park & Seymour park & repairs	268.20
30/09/2021	BPSep21	Bucks CC	rent 01.10.21-31.12.21, annual play area inspections	4000.20
30/09/2021	BPSep21	Continental Landscapes	GM Aug21	6235.31
30/09/2021	BPSep21	Cooleraid	cooler rental, water aug21	135.27
30/09/2021	BPSep21	Cracking IT	3 tickets IT	132.00
30/09/2021	BPSep21	Fluency	PR fees sep21	300.00
30/09/2021	BPSep21	J Braybrooke	agenda & minutes	50.00
30/09/2021	BPSep21	J Hillsden	ashes grave dig	240.00
30/09/2021	BPSep21	Kempton Carr Croft	valuation of property	420.00
30/09/2021	BPSep21	Mini skips	cemetary skip	282.00
30/09/2021	BPSep21	Mustoo	a4 & a3 paper, laminating pouches	126.26
30/09/2021	BPSep21	Pink Affinity	payroll & Bookkeeping August2021	487.01
30/09/2021	BPSep21	PKF Accountants	Annual Governance Return	1560.00
30/09/2021	BPSep21	Platts	deisel for van	99.86
30/09/2021	BPSep21	R Scott	expenses - mileagehigh sherriff reception	21.60
30/09/2021	BPSep21	Safenames	domain names 19.09.21-19.09.23	227.36
30/09/2021	BPSep21	TBS Hygiene	dog bins 06.08.21-27.08.21	201.60
30/09/2021	BPSep21	Thoroughbred car	service of AX161ZY ford transit	581.40
30/09/2021	BPSep21	Yorkshires	office, fountain & gossmore toilets clean	652.42
30/09/2021	Deposit BP	Aries Entertainment	6 Artists for SOS - deposit	150.00
30/09/2021	SO	T Brindley	gates opening closing	155.00
	stripe	Stripe Fees	stripe fees Sep21	13.35
				39,781.23
IMPREST ACCOUNT				
02/09/2021	debit card	Amazon	EWG sticky dots, craft twine	10.59
02/09/2021	debit card	Amazon	EWG cotton string, wooden pegs & binder clips	14.75
02/09/2021	debit card	Colour Solutions Ltd	5 posters EWG	72.00
03/09/2021	debit card	Crown Plaza	management meeting drinks	21.65
09/09/2021	debit card	Amazon	creocote	12.50
09/09/2021	debit card	Colour Solutions Ltd	2 posters EWG	36.00
09/09/2021	HM to repay	HM	Payment on Account HM to repay	40.94
16/09/2021	debit card	Woo Events	subsistence meeting	7.20
17/09/2021	debit card	Amazon	resettable brass combination lock x3	98.85
20/09/2021	debit card	Woo Events	subsistence meeting	5.70
22/09/2021	debit card	Amazon	biscuits	19.00
27/09/2021	debit card	Shred It	confidential waste	201.60
28/09/2021	debit card	Meadow Mania	Yellow Rattle seeds	48.50
28/09/2021	debit card	Thames Turf	turf for cemetary	90.00
29/09/2021	debit card	Amazon	galvanised gate latch & batteries	29.60
				648.88
PETTY CASH				
				-



	<u>Date</u>	<u>Type</u>	<u>Payee</u>	<u>Detail</u>	<u>Value</u>
CURRENT ACCOUNT					
	01/10/2021	DD	Bucks CC	cemetery rates	83.00
	01/10/2021	DD	Red Kite Housing	garage rent	70.16
	01/10/2021	DD	Systems Architecture	MS Office 365x8	229.60
	05/10/2021	BP	Royal British Legion	Royal British Legion	72.50
	05/10/2021	Bulkpay	Cameo Club	Cameo Club	200.00
	05/10/2021	DD	BT	phone, cloud voice B8 & mobile	110.04
	08/10/2021	BP	HMRC	PAYE & NI Sep21	3019.92
	12/10/2021	BP	Katy Kartwheel	3 circus sessions	600.00
	14/10/2021	BP	Saddle Safari	Electric bike & accessories CIL	2452.94
	19/10/2021	DD	Land Registry	Fees	15.00
	22/10/2021	BP	N Rowcliffe	sustainability consultant Oct21	1280.00
	22/10/2021	DD	Autolease	van lease 07.09.21-06.10.21	289.79
	22/10/2021	DD	EONNEXT	chapel elec 01.09.21-30.09.21	9.17
	22/10/2021	DD	EONNEXT	Gosmore toilets Elec 01.09.21-30.09.21	7.49
	22/10/2021	DD	various	Payroll Oct21	10742.78
	27/10/2021	BP	Bucks CC	pension Oct21	3744.52
	27/10/2021	BP1Oct21	4Front Security	security patrols CIL & toilet lockup	2940.00
	27/10/2021	BP1Oct21	ARD	inspections aug21& sep21 & oct21	523.80
	27/10/2021	BP1Oct21	Colourific Solutions Ltd	banners for xmas light	461.70
	27/10/2021	BP1Oct21	Continental Landscapes	core ground work sep21	6235.31
	27/10/2021	BP1Oct21	Court Garden House	room hire 21.09.21	80.00
	27/10/2021	BP1Oct21	Cracking IT	RAM & Drive & install, 3 tickets re new councillors plus 4 tickets	639.60
	27/10/2021	BP1Oct21	Fluency	PR Oct21	300.00
	27/10/2021	BP1Oct21	FX Live	rental of equipment etc	1963.92
	27/10/2021	BP1Oct21	Grassbox	F5460C checkover plus strimmer head	213.60
	27/10/2021	BP1Oct21	J Hillsden	ashes grave dig	480.00
	27/10/2021	BP1Oct21	Light Angels	bunting installation 12.04.21, call out & take down	1953.48
	27/10/2021	BP1Oct21	Mini skips	skip hire	282.00
	27/10/2021	BP1Oct21	Mustox	wallet envelope	42.12
	27/10/2021	BP1Oct21	Paul Merchant	hosting website aug21 & sep21	100.00
	27/10/2021	BP1Oct21	Pink Affinity	payroll & bookkeeping sep21	1000.80
	27/10/2021	BP1Oct21	Place for People	Electricity recharge Jul-Sep21	275.95
	27/10/2021	BP1Oct21	R Scott	mileage to High Sheriff Justice Service	19.95
	27/10/2021	BP1Oct21	S Carlton	erect banner marlow high street	264.00
	27/10/2021	BP1Oct21	TBS Hygeine	dog bins 03.09.21-24.09.21	201.60
	27/10/2021	BP1Oct21	TV Police	PCSO 01.07.21-30.09.21	4740.00
	27/10/2021	BP1Oct21	Yorkshires	office, fountain and toilets clean	652.42
	28/10/2021	DD	EONNEXT	on account Office Electricity	39.00
	29/10/2021	BP2Oct21	Bucks CC	elections May21	15002.40
	29/10/2021	BP2Oct21	Cliveden Conservation	war memorial clean	7104.00
	31/10/2021	stripe fee	Stripe	Fees Oct21	74.27
					68,516.88
IMPREST ACCOUNT					
	04/10/2021	Debitcard	Jisc Services	online survey licence 15.0.21-30.09.22	235.20
	05/10/2021	Debitcard	Amazon	yellow plastic meter box key x4	8.36
	08/10/2021	Debitcard	Amazon	Tyvek wristbands	3.89
	11/10/2021	Debitcard	Amazon	events wristbands	3.89
	12/10/2021	Debitcard	Court Garden Leisure	room hire 16.11.21 & 17.11.21	480.00
	15/10/2021	Debitcard	Papercups	compostable cups x1000	81.82
	18/10/2021	Debitcard	Amazon	heavy duty iphone case	8.99
	19/10/2021	Debitcard	Amazon	warning signs CCTV in operation	11.98
	19/10/2021	Debitcard	Post Office	750 2nd class stamps for Environment survey	495.00
	20/10/2021	Debitcard	Amazon	smoking area signs	3.96
	20/10/2021	Debitcard	Woo Events	staff events meeting refreshments	48.40
	21/10/2021	Debitcard	Amazon	notepads, batteries	52.34
	21/10/2021	Debitcard	Workwear	4 navy caps	29.60
	22/10/2021	Debitcard	Amazon	xmas bells brackets	43.42
	22/10/2021	Debitcard	Workwear	Hivis vest 2 band & brace x25	60.84
	25/10/2021	Debitcard	Amazon	paperbags for carol service, candles	120.07
	25/10/2021	Debitcard	Royal British Legion	donation towards printed material for Remembrance	20.00
	28/10/2021	Debitcard	Amazon	batteries x100, rosette ribbons for youth project	33.35
					1,741.11

INFORMATION REPORTS**b) Investments Reports and Statements**

Attached as appendix A1-3 are the CCLA Public Sector Deposit Fund Statements and CCLA Local Authorities Properties Fund Prices and Dividend Yields at September 2021.

c) Water Leak at Hanging Hill Allotments

Following a significant increase in the water bill at Hanging Hill a specialist plumber was engaged and two significant leaks were discovered in the water pipe system that was installed some 8 years ago, both leaks have been successfully repaired. Full report is attached for your information as appendix B.

Members are requested to note the water cost reflected in the October accounts. It is recommended that no draw on reserves is required to meet the unplanned expenditure of £2500 including the cost of the water leaked and the subsequent repairs. This expense will be met by the projected underspend in the overall 2021 budget.

d) Financial Regulations and Treasury Management Review

Current documents are attached as appendix C1 and 2, these have been reviewed against the NALC model regulations and no changes are recommended for 2022.

MEMBERS ARE REQUESTED TO NOTE THE REPORTS

The Local Authorities' Property Fund
Prices and Dividend Yields



End of	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21	Jun-21	May-21	Apr-21	Mar-21	Feb-21	Jan-21
Offer Price p	352.22	344.26	339.68	335.31	331.68	328.54	324.18	319.93	314.43	313.45	311.36	307.64
Net Asset Value p	329.95	322.49	318.20	314.11	310.71	307.77	303.69	299.70	294.55	293.63	291.67	288.19
Bid Price p	324.83	317.49	313.27	309.24	305.89	303.00	298.98	295.06	289.98	289.08	287.15	283.72
Dividend~ on XD Date p	2.87			2.69			2.87			2.98		
Dividend* - Last 12 Months p	11.41	12.28	12.28	12.28	12.69	12.69	12.69	12.63	12.63	12.63	12.90	12.90
Dividend Yield on NAV %	3.46	3.81	3.86	3.91	4.08	4.12	4.18	4.21	4.29	4.30	4.42	4.48
Fund Size £m	1370.5	1336.7	1313.6	1296.7	1282.5	1270.4	1232.9	1232.9	1211.6	1202.9	1194.9	1175.8

~ Please note this is a provisional dividend.

* The Dividend is paid gross and is after all charges

Risk Warning

Please remember that the value of units and the income from them can fall as well as rise and an investor may not get back the full amount invested. Past performance is no guarantee of future returns. The Property Fund's unit value will reflect fluctuations in property values and rents. The units are intended only for long-term investment and are not suitable for money liable to be required to be spent in the near term. They are realisable only on each month end valuation date and a period of notice may be imposed for the redemption of units.

Source: CCLA

CCLA Fund Managers Limited

Senator House
 85 Queen Victoria Street
 London EC4V 4ET
 Telephone: 0800 022 3505
 www.ccla.co.uk

CCLA is Authorised & Regulated by the Financial Conduct Authority.

CCLA INVESTMENT MANAGEMENT LTD

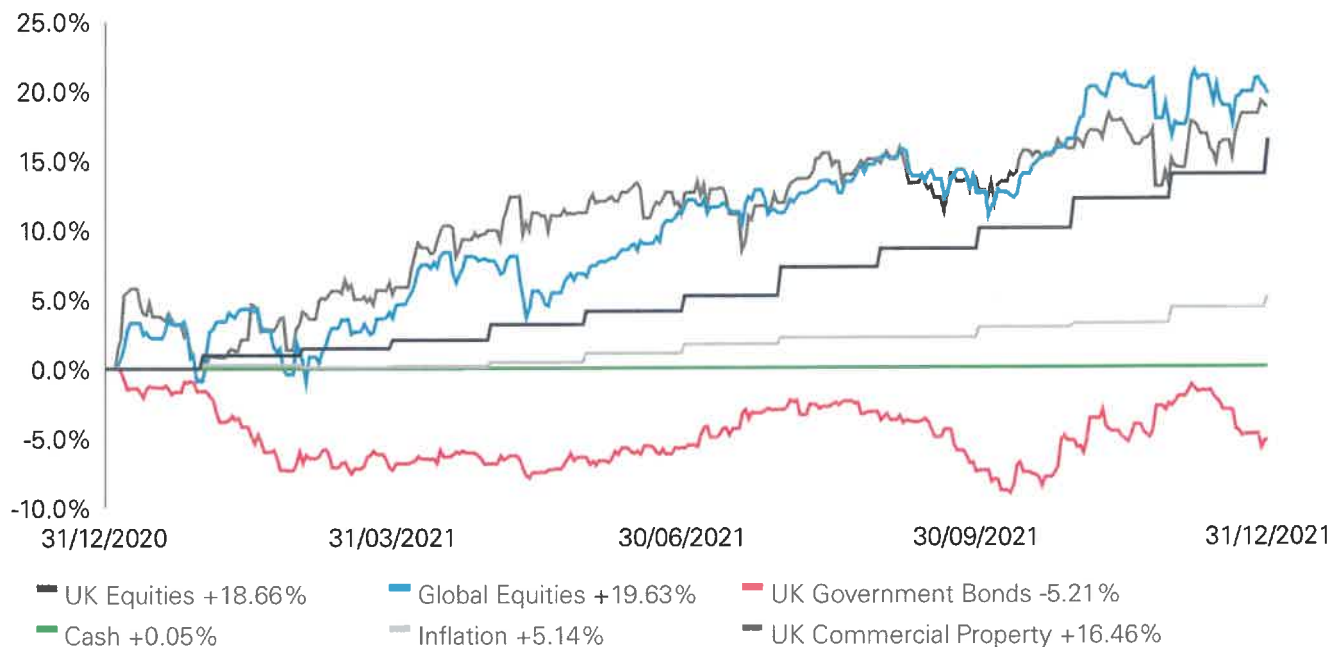
MARKET REPORT DECEMBER 2021

CCLA

Headlines

- Global equities overall made progress
- Domestic fixed income markets eased, government bonds underperformed the corporate sector
- Property prices rose again, completing a year of recovery
- Sterling strengthened against Dollar, Yen and Euro

Investment market returns over the past year



Source: Bloomberg as at 31 December 2021

Market Review

Global equity markets ended the year positively. The global equity index gave a return to a UK based investor of 1.58% in December, a gain which brings to 19.63% the return for the year as a whole. Of the main international markets, Europe gave the best return, up by 3.94%; the US indices were also higher, by 1.84%. Both Japan, -0.47%, and Asia, -0.99%, weakened but this was due to currency effects masking positive returns in local currency terms. At the individual country level in Europe, Ireland was the strongest, rising by 7.16%. Switzerland, Italy and Finland all improved by over 5%. Only one country index ended the month lower, Portugal, which lost -0.44%. Asian markets were more mixed. Thailand gained 4.30%, Pakistan was the weakest performer, down by -6.61%. Against this backdrop the UK performed relatively well, up by 4.71%. The return for the year from the home market is 18.66%.

The domestic fixed income indices in contrast lost ground as investor sentiment was challenged by higher inflation and concerns over the dilemma facing the Bank of England as it tries to balance the need to control the pace of price increases without damaging the growth trend in the economy. Government bonds underperformed corporate issues, with longer dated stocks the weakest part of the market. Government bonds lost -2.74% over the month and have given a return of -5.21% over the year.

It was a positive month for the property sector as 70% of the sub-sectors achieved higher capital values. There was a sharp rally in west end and mid-town London offices and retail warehouses had their tenth successive month of improvement, the last six of which have been at over 1%. Shopping centre values did weaken, but by only 1% rather than the 10% declines seen at the worst of the recession. Overall rental values rose but this was mainly due to the gains in the industrial area.

A2

Economic Developments

A year in which investors hoped to see the end of the threat from Covid ended with a new variant creating fresh uncertainty over the trends in the world economy. Despite that, significant steps were taken by central banks to normalise economic policy, reducing quantitative easing programmes and beginning the process of raising interest rates. These changes will be of key importance to investment markets in the year ahead.

In the **UK**, the Bank of England (BoE) wrong footed market expectations once again, this time by raising interest rates to 0.25%. The vote of the Monetary Policy Committee was 8:1 in favour of a hike, compared to the 7:2 decision to leave rates unchanged back in November; the pressure of rising inflation within an already tight labour market apparently trumping concerns over the impact on growth of the new Omicron variant. The BoE said that 'modest' rises in rates are likely to be required in the coming months and expectations now are for another increase in the New Year, probably in February, to take the rate to 0.5%. At that point the Bank will start a passive quantitative tightening process by not reinvesting all or some the proceeds of bonds which mature. These amount to £70bn over the next two years. Although the trend in borrowing costs is now upwards, the ceiling for increases will not be high. Most expectations are for a peak this cycle at about 1.75%, still negative in real terms. Inflation rose to 5.1% from 4.2% in October. 80% of the upward pressure on prices came from just three factors: dearer energy, rising food prices and the increased cost of goods. RPI rose to 7.1%, the highest rate since 1991. The IMF, in its latest review of UK economic prospects, suggested that price pressures could peak at 5.5% but this now looks too low. The BoE raised its forecast to about 6% and even that may prove to be below the peak, now expected to be recorded in April. The strength in global energy prices, particularly gas, implies a 45%+ rise in domestic bills in the Spring with only a modest correction to follow in the Autumn. The other side of the BoE dilemma, weak growth, was evident in GDP data. Growth estimates for the third quarter were revised down to 1.1% and the data for October showed activity expanding at just 0.1%, compared with estimates of 0.4%. Some improvement should be possible in the remainder of the quarter but 1% growth for the period is probably the best achievable. Unemployment fell again, to 4.2%. The data will still have been impacted by the furlough scheme but there were no signs of any significant rise in job losses. Indeed, vacancies continued to rise, up to 1.2m. Unsurprisingly, survey data suggested rising expectations of higher wages. The government introduced a modest programme of measures intended to slow the latest wave of infections. The measures in themselves are not likely to have a material impact on activity levels although the indirect effects through sentiment and seasonal spending on hospitality could be more significant.

In **Europe** the ECB began policy normalisation by announcing the end of a special programme of quantitative easing, introduced to support activity during the pandemic. Inflation in the Eurozone reached 4.9% in November, with about half the rise attributed to higher fuel costs. Prices are expected to increase by 3.2% in 2022 and by 1.7% in 2023, the first year in which a rise in interest rates is thought likely.

In the **US** the key development was a substantial change in positioning by the Federal Reserve (FED) as it acknowledged that their targets for inflation and growth had been achieved. The change came after another increase in prices, to a headline rate of 6.8% and a core rate of 4.9%. As is the case in many economies around the world, energy and food were significant contributors, with the total boosted further by higher air fares and the continued strength of new and used car prices. The FED brought forward the date at which it would stop the growth in its balance sheet from June to March and signalled three probable rises in interest rates in 2022, against just one previously. Jobs growth continued and although, at 210,000, the increase was below expectations, prior month gains were revised higher and the emphasis on the labour participation rate reduced. Mr Biden's Build Back Better infrastructure plan made only slow progress through Congress but despite Democrat opposition is likely to be passed in the New Year. The front-end loading of many of the projects means that the plan could make a positive contribution to growth in its first year, boosting activity by up to 0.5%.

In **China** there were modest signs of policy easing in response to disappointing growth. Bank reserve ratios requirements were reduced, adding to the pool of available liquidity, but converting this into new loans for business will take time. Currently output is suffering from low levels of investment and feeble growth in consumer expenditure. Official growth forecasts for 2022 are yet to be published but are likely to be about 5%, compared with 6% in 2021.

Elsewhere, **India** continued to recover from recession with economic growth of 8.4% in the third quarter, output is now back to pre-pandemic levels. In contrast, output in **South Africa** declined by -1.5% due to the impact of the new Covid variant. **Brazil** raised interest rates by 1.5% as a move to fight inflation. A similar increase is promised for February. **Argentina** began negotiations with the IMF on a programme of financial support.

In the **oil** sector OPEC+ agreed to raise production by 400,000 barrels per day in January, following pressure from consumers suffering from price increases. The cartel had been reluctant to act due to concerns that demand - and prices - could suffer if growth were to falter in the wake of the latest surge in virus cases.

Summary

Investment markets will experience a period of change in 2022 as investor focus shifts from recovery to the prospect of gradual policy normalisation and what that means for liquidity, interest rates and economic growth. This can still be a positive environment for good quality global equities able to sustain growth in the changing environment. In contrast fixed income markets will continue to be challenged as higher interest rates put upward pressure on current meagre yields.

STATEMENT

[REDACTED]
Marlow Town Council
Court Garden
Pound Lane
MARLOW
Buckinghamshire
SL7 2AG
UK

CLIENT: MARLOW TOWN COUNCIL

ACCOUNT NAME:

ACCOUNT NUMBER: **[REDACTED]**

Statement at 31 December 2021

Date	Description	Value of shares sold £	Value of shares bought £	Balance of shares held £	Share Class
01/12/21	Brought Forward			204,273.38	
01/12/21	Dividend reinvested		6.99	204,280.37	4
31/12/21	Carried Forward			204,280.37	4

Statement of Dividends paid during the month to 31 December 2021

Date	Receiving Account	Amount Paid £
01-12-21	Dividend reinvested	6.99

From May 2020, prices and yields for CCLA's Funds will no longer appear in the Financial Times. To view the fund prices and yields, please visit www.ccla.co.uk

CHILTERN MAINS

LEAK DETECTION - REPAIRS - RENEWAL
DIRECTIONAL DRILLING
EST. 1981

SITE REPORT

Customer Name	Melissa Bradley (Contracts Manager - Marlow Town Council)
Address	Site Address: Hanging Hill Allotment Site, Prospect Road, Marlow, Bucks, SL7 2PJ
Date On Site	09/11/2021
Contact at Site	Melissa Bradley
Residential/Commercial	Commercial
Property Type (Detached, etc)	Farmhouse
Date of Construction (Approx)	N/A
Time Resident (Approx)	N/A
Residence Terms (If Known)	N/A
Age of Damage	N/A
Assumed Cause of Damage	Faulty Join
Surface Category	Soil, grass
Pipe Material	MDPE & Black Alkathene
Condition of Original Pipe	Good
Distance Between Stop Taps	N/A
Will Remaining/Existing Pipe Leak	No
Length of Pipe Beneath Building	N/A
Shared - Private, how many?	No
What work Completed at Site?	Leak Detection and Repaired - see details below
If carried out Relay - Length	

Report Of Works Done / Further Works Needed

We excavated at the first Sub Valve and carried out a Cut & Cap, this indicated that the leak was towards the Main External Stop Valve, to which we excavated there and found water leaking through, however there was concrete covering the join and we could not get on to it to repair.

To bypass the Faulty join, we excavated 5m further away from the External Stop Valve and found the pipe, cut, and joined new pipe, 5m, and joined away from faulty join, thus repairing the leak.

Please note – the ground conditions were very difficult to excavate & mole so this slowed down the process.

Meter Tested after repair and no further leaks detected.

Further Works Required (If Applicable)

No further leaks on supply at time of repairs.

B

MARLOWTOWNCOUNCIL

FINANCIAL REGULATIONS 2021 FOR ENGLAND

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

1. General

1.1. These financial regulations govern the conduct of financial management by the council and may only be amended or varied by resolution of the council. Financial regulations are one of the council's three governing policy documents providing procedural guidance for members and officers. Financial regulations must be observed in conjunction with the council's standing orders¹ and any individual financial regulations relating to contracts.

1.2. The council is responsible in law for ensuring that its financial management is adequate and effective and that the council has a sound system of internal control which facilitates the effective exercise of the council's functions, including arrangements for the management of risk.

1.3. The council's accounting control systems must include measures:

- for the timely production of accounts;
- that provide for the safe and efficient safeguarding of public money;
- to prevent and detect inaccuracy and fraud; and
- identifying the duties of officers.

1.4. These financial regulations demonstrate how the council meets these responsibilities and requirements.

1.5. At least once a year, prior to approving the Annual Governance Statement, the council must review the effectiveness of its system of internal control which shall be in accordance with proper practices.

1.6. Deliberate or wilful breach of these Regulations by an employee may give rise to disciplinary proceedings.

1.7. Members of council are expected to follow the instructions within these Regulations and not to entice employees to breach them. Failure to follow instructions within these Regulations brings the office of councillor into disrepute.

1.8. The Responsible Financial Officer (RFO) holds a statutory office to be appointed by the council. [The Clerk has been appointed as RFO for this council and these regulations will apply accordingly.]

1.9. The RFO;

¹ Model Standing Orders for Councils (2018 Edition) is available from NALC (©NALC 2018)

- 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 accounting control systems;
- ensures the accounting control systems are observed;
- maintains the accounting records of the council up to date in accordance with proper practices;
- assists the council to secure economy, efficiency and effectiveness in the use of its resources; and
- produces financial management information as required by the council.

1.10. The accounting records determined by the RFO shall be sufficient to show and explain the council's transactions and to enable the RFO to ensure that any income and expenditure account and statement of balances, or record of receipts and payments and additional information, as the case may be, or management information prepared for the council from time to time comply with the Accounts and Audit Regulations.

1.11. The accounting records determined by the RFO shall in particular contain:

- entries from day to day of all sums of money received and expended by the council and the matters to which the income and expenditure or receipts and payments account relate;
- a record of the assets and liabilities of the council; and
- wherever relevant, a record of the council's income and expenditure in relation to claims made, or to be made, for any contribution, grant or subsidy.

1.12. The accounting control systems determined by the RFO shall include:

- procedures to ensure that the financial transactions of the council are recorded as soon as reasonably practicable and as accurately and reasonably as possible;
- procedures to enable the prevention and detection of inaccuracies and fraud and the ability to reconstruct any lost records;
- identification of the duties of officers dealing with financial transactions and division of responsibilities of those officers in relation to significant transactions;
- procedures to ensure that uncollectable amounts, including any bad debts are not submitted to the council for approval to be written off except with the approval of the RFO and that the approvals are shown in the accounting records; and
- measures to ensure that risk is properly managed.

1.13. The council is not empowered by these Regulations or otherwise to delegate certain specified decisions. In particular any decision regarding:

- setting the final budget or the precept (council tax requirement);
- approving accounting statements;
- approving an annual governance statement;
- borrowing;
- writing off bad debts;
- declaring eligibility for the General Power of Competence; and
- addressing recommendations in any report from the internal or external auditors, shall be a matter for the full council only.

1.14. In addition, the council must:

- determine and keep under regular review the bank mandate for all council bank accounts;
- approve any grant or a single commitment in excess of £25,000; and
- in respect of the annual salary for any employee have regard to recommendations about annual salaries of employees made by the relevant committee in accordance with its terms of reference.

1.15. In these financial regulations, references to the Accounts and Audit Regulations or 'the regulations' shall mean the regulations issued under the provisions of section 27 of the Audit Commission Act 1998, or any superseding legislation, and then in force unless otherwise specified.

In these financial regulations the term 'proper practice' or 'proper practices' shall refer to guidance issued in *Governance and Accountability for Local Councils - a Practitioners' Guide (England)* issued by the Joint Practitioners Advisory Group (JPAG), available from the websites of NALC and the Society for Local Council Clerks (SLCC).

2. Accounting and audit (internal and external)

2.1. All accounting procedures and financial records of the council shall be determined by the RFO in accordance with the Accounts and Audit Regulations, appropriate guidance and proper practices.

2.2. On a regular basis, at least once in each quarter, and at each financial year end, a member other than the Chairman [or a cheque signatory] shall be appointed to verify bank reconciliations (for all accounts) produced by the RFO. The member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification. This activity shall on conclusion be reported, including any exceptions, to and noted by the council [Finance Committee].

2.3. The RFO shall complete the annual statement of accounts, annual report, and any related documents of the council contained in the Annual Return (as specified in proper practices) as soon as practicable after the end of the financial year and having certified the accounts shall submit them and report thereon to the council within the timescales set by the Accounts and Audit Regulations.

2.4. The council shall ensure that there is an adequate and effective system of internal audit of its accounting records, and of its system of internal control in accordance with proper practices. Any officer or member of the council shall make available such documents and records as appear to the council to be 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 for that purpose.

2.5. The internal auditor shall be appointed by and shall carry out the work in relation to internal controls required by the council in accordance with proper practices.

2.6. The internal auditor shall:

- be competent and independent of the financial operations of the council;
- report to council in writing, or in person, on a regular basis with a minimum of one annual written report during each financial year;
- to demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
- has no involvement in the financial decision making, management or control of the council

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

- perform any operational duties for the council;
- initiate or approve accounting 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.

2.8. For the avoidance of doubt, in relation to internal audit the terms 'independent' and 'independence' shall have the same meaning as is described in proper practices.

2.9. 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 statements of account required by Audit Commission Act 1998, or any superseding legislation, and the Accounts and Audit Regulations.

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

3. Annual estimates (budget) and forward planning

[3.1. Each committee (if any) shall review its three-year forecast of revenue and capital receipts and payments. Having regard to the forecast, it shall thereafter formulate and submit proposals for the following financial year to the council not later than the end of [November] each year including any proposals for revising the forecast.]

3.2. The RFO must each year, by no later than December, prepare detailed estimates of all receipts and payments including the use of reserves and all sources of funding for the following financial year in the form of a budget to be considered by the [relevant committee and the] council.

3.3. The council shall consider annual budget proposals in relation to the council's three year forecast of revenue and capital receipts and payments including recommendations for the use of reserves and sources of funding and update the forecast accordingly.

3.4. The council shall fix the precept (council tax requirement), and relevant basic amount of council tax to be levied for the ensuing financial year not later than by the end of January each year. The RFO shall issue the precept to the billing authority and shall supply each member with a copy of the approved annual budget.

3.5. The approved annual budget shall form the basis of financial control for the ensuing year.

4. Budgetary control and authority to spend

4.1. Expenditure on revenue items may be authorised up to the amounts included for that class of expenditure in the approved budget. This authority is to be determined by:

- the council for all items over £5,000;
- a duly delegated committee of the council for items over £500; or

Such authority is to be evidenced by a minute or by an authorisation slip duly signed by the Clerk, and where necessary also by the appropriate Chairman.

Contracts may not be disaggregated to avoid controls imposed by these regulations.

4.2. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the council, or duly delegated committee. During the budget year and with the approval of council having considered fully the implications for public services, unspent and available amounts may be moved to other budget headings or to an earmarked reserve as appropriate ('virement').

4.3. Unspent provisions in the revenue or capital budgets for completed projects shall not be carried forward to a subsequent year.

4.4. The salary budgets are to be reviewed at least annually in October for the following financial year and such review shall be evidenced by a hard copy schedule signed by the Clerk and the Chairman of Council or relevant committee. The RFO will inform committees of any changes impacting on their budget requirement for the coming year in good time.

4.5. In cases of extreme risk to the delivery of council services, the clerk may authorise revenue expenditure on behalf of the council which in the clerk's judgement it is necessary to carry out. Such expenditure includes repair, replacement or other work, whether or not there is any budgetary provision for the expenditure, subject to a limit of £1,000. The Clerk shall report such action to the chairman as soon as possible and to the council as soon as practicable thereafter.

4.6. No expenditure shall be authorised in relation to any capital project and no contract entered into or tender accepted involving capital expenditure unless the council is satisfied that the necessary funds are available and the requisite borrowing approval has been obtained.

4.7. All capital works shall be administered in accordance with the council's standing orders and financial regulations relating to contracts.

4.8. The RFO shall regularly provide the council with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of material variances. For this purpose "material" shall be in excess of 15% of the budget.

4.9. Changes in earmarked reserves shall be approved by council as part of the budgetary control process.

5. Banking arrangements and authorisation of payments

5.1. The council's banking arrangements, including the bank mandate, shall be made by the RFO and approved by the council; banking arrangements may not be delegated to a committee. They shall be regularly reviewed for safety and efficiency.

5.2. The RFO shall prepare a schedule of payments requiring authorisation, forming part of the Agenda for the Meeting and, together with the relevant invoices, present the schedule to council [or finance committee]. The council / committee shall review the schedule for compliance and, having satisfied itself shall authorise payment by a resolution of the council [or finance committee]. The approved schedule shall be ruled off and initialled by the

Chairman of the Meeting. A detailed list of all payments shall be disclosed within or as an attachment to the minutes of the meeting at which payment was authorised. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of a contract of employment) may be summarised to remove public access to any personal information.

5.3. All invoices for payment shall be examined, verified and certified by the RFO to confirm that the work, goods or services to which each invoice relates has been received, carried out, examined and represents expenditure previously approved by the council.

5.4. The RFO or Deputy Clerk shall examine invoices for arithmetical accuracy and analyse them to the appropriate expenditure heading. The RFO shall take all steps to pay all invoices submitted, and which are in order, as expeditiously as possible.

5.5. The Clerk and RFO shall have delegated authority to authorise the payment of items only in the following circumstances:

- a) If a payment is necessary to avoid a charge to interest under the Late Payment of Commercial Debts (Interest) Act 1998, and the due date for payment is before the next scheduled Meeting of 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];
- b) An expenditure item authorised under 5.6 below (continuing contracts and obligations) provided that a list of such payments shall be submitted to the next appropriate meeting of council [or finance committee]; or
- c) fund transfers within the councils banking arrangements up to the sum of £25,000, provided that a list of such payments shall be submitted to the next appropriate meeting of council [or finance committee].

5.6. For each financial year the Clerk and RFO shall draw up a list of due payments which arise on a regular basis as the result of a continuing contract, statutory duty, or obligation (such as but not exclusively) Salaries, PAYE and NI, Superannuation Fund and regular maintenance contracts and the like for which council [,or a duly authorised committee,] may authorise payment for the year provided that the requirements of regulation 4.1 (Budgetary Controls) are adhered to, provided also that a list of such payments shall be submitted to the next appropriate meeting of council [or Finance Committee].

5.7. A record of regular payments made under 5.6 above shall be drawn up and be signed by two members on each and every occasion when payment is authorised - thus controlling the risk of duplicated payments being authorised and / or made.

5.8. In respect of grants a duly authorised committee shall approve expenditure within any limits set by council and in accordance with any policy statement approved by council. Any Revenue or Capital Grant in excess of £5,000 shall before payment, be subject to ratification by resolution of the council.

5.9. Members are subject to the Code of Conduct that has been adopted by the council and shall comply with the Code and Standing Orders when a decision to authorise or instruct payment is made in respect of a matter in which they have a disclosable pecuniary or other interest, unless a dispensation has been granted.

5.10. The council will aim to rotate the duties of members in these Regulations so that onerous duties are shared out as evenly as possible over time.

5.11. Any changes in the recorded details of suppliers, such as bank account records, shall be approved in writing by the RFO or Deputy Clerk.

6. Instructions for the making of payments

6.1. The council will make safe and efficient arrangements for the making of its payments.

6.2. Following authorisation under Financial Regulation 5 above, the council, a duly delegated committee or, if so delegated, the Clerk or RFO or Deputy Clerk shall give instruction that a payment shall be made.

6.3. All payments shall be affected by cheque or other instructions to the council's bankers, or otherwise, in accordance with a resolution of council [or duly delegated committee].

6.4. Cheques or orders for payment drawn on the bank account in accordance with the schedule shall be signed by [one] two member[s] of council [and countersigned by the Clerk,] in accordance with a resolution instructing that payment. A member who is a bank signatory, having a connection by virtue of family or business relationships with the beneficiary of a payment, should not, under normal circumstances, be a signatory to the payment in question.

6.5. To indicate agreement of the details shown on the cheque or order for payment with the counterfoil and the invoice or similar documentation, the signatories shall each also initial the cheque counterfoil.

6.6. Cheques or orders for payment shall not normally be presented for signature other than at a council or committee meeting (including immediately before or after such a meeting). Any signatures obtained away from such meetings shall be reported to the council [or Finance Committee] at the next convenient meeting.

6.7. If thought appropriate by the council, payment for utility supplies (energy, telephone and water) and any National Non-Domestic Rates may be made by variable direct debit provided

that the instructions are signed by two members and any payments are reported to council as made. The approval of the use of a variable direct debit shall be renewed by resolution of the council at least every two years.

6.8. If thought appropriate by the council, payment for certain items (principally salaries) may be made by banker's standing order provided that the instructions are signed, or otherwise evidenced by two members are retained and any payments are reported to council as made. The approval of the use of a banker's standing order shall be renewed by resolution of the council at least every two years.

6.9. If thought appropriate by the council, payment for certain items may be made by BACS or CHAPS methods provided that the instructions for each payment are signed, or otherwise evidenced, by two authorised bank signatories, are retained and any payments are reported to council as made. The approval of the use of BACS or CHAPS shall be renewed by resolution of the council at least every two years.

6.10. If thought appropriate by the council payment for certain items may be made by internet banking transfer provided evidence is retained showing which members approved the payment.

6.11. Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the council's records on that computer, a note shall be made of the PIN and Passwords and shall be handed to and retained by the Chairman of Council in a sealed dated envelope. This envelope may not be opened other than in the presence of two other councillors. After the envelope has been opened, in any circumstances, the PIN and / or passwords shall be changed as soon as practicable. The fact that the sealed envelope has been opened, in whatever circumstances, shall be reported to all members immediately and formally to the next available meeting of the council. This will not be required for a member's personal computer used only for remote authorisation of bank payments.

6.12. No employee or councillor shall disclose any PIN or password, relevant to the working of the council or its bank accounts, to any person not authorised in writing by the council or a duly delegated committee.

6.13. Regular back-up copies of the records on any computer shall be made and shall be stored securely away from the computer in question, and preferably off site.

6.14. The council, and any members using computers for the council's financial business, shall ensure that anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.

6.15. Where internet banking arrangements are made with any bank, the Clerk [RFO] shall be appointed as the Service Administrator. The bank mandate approved by the council shall identify a number of councillors who will be authorised to approve transactions on those

accounts. The bank mandate will state clearly the amounts of payments that can be instructed by the use of the Service Administrator alone, or by the Service Administrator with a stated number of approvals.

6.16. Access to any internet banking accounts will be directly to the access page (which may be saved under "favourites"), and not through a search engine or e-mail link. Remembered or saved passwords facilities must not be used on any computer used for council banking work. Breach of this Regulation will be treated as a very serious matter under these regulations.

6.17. Changes to account details for suppliers, which are used for internet banking may only be changed on written hard copy notification by the supplier and supported by hard copy authority for change signed by the appropriate officer. A programme of regular checks of standing data with suppliers will be followed.

6.18. Any Debit Card issued for use will be specifically restricted to the Clerk and Deputy Clerk, and will also be restricted to a single transaction maximum value of £1,000 unless authorised by council or finance committee in writing before any order is placed. Any other officer requiring use of the Debit Card must make a written request to the Clerk or Deputy Clerk and a record will be kept.

6.19. A pre-paid debit card may be issued to employees with varying limits. These limits will be set by the council [Finance Committee]. Transactions and purchases made will be reported to the [council] [relevant committee] and authority for topping-up shall be at the discretion of the [council] [relevant committee].

6.20. Any corporate credit card or trade card account opened by the council will be specifically restricted to use by the Clerk [and RFO] and shall be subject to automatic payment in full at each month-end. Personal credit or debit cards of members or staff shall not be used under any circumstances.

~~6.21. The council will not maintain any form of cash float. All cash received must be banked intact. Any payments made in cash by the Clerk [or RFO] (for example for postage or minor stationery items) shall be refunded on a regular basis, at least quarterly.~~

[6.22. The RFO may provide petty cash to officers for the purpose of defraying operational and other expenses. Vouchers for payments made shall be forwarded to the RFO or Deputy Clerk with a claim for reimbursement.

- a) The RFO shall maintain a petty cash float of £250 for the purpose of defraying operational and other expenses. Vouchers for payments made from petty cash shall be kept to substantiate the payment.

b) 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 the schedule of payments presented to council under 5.2 above.

7. Payment of salaries

7.1. As an employer, the council shall make arrangements to meet fully the statutory requirements placed on all employers by PAYE and National Insurance legislation. The payment of all salaries shall be made in accordance with payroll records and the rules of PAYE and National Insurance currently operating, and salary rates shall be as agreed by council, or duly delegated committee.

7.2. Payment of salaries and payment of deductions from salary such as may be required to be made for tax, national insurance and pension contributions, or similar statutory or discretionary deductions must be made in accordance with the payroll records and on the appropriate dates stipulated in employment contracts, provided that each payment is reported to the next available council meeting, as set out in these regulations above.

7.3. No changes shall be made to any employee's pay, emoluments, or terms and conditions of employment without the prior consent of the [council] [relevant committee].

7.4. Each and every payment to employees of net salary and to the appropriate creditor of the statutory and discretionary deductions shall be recorded in a separate confidential record (confidential cash book). This confidential record is not open to inspection or review (under the Freedom of Information Act 2000 or otherwise) other than:

- a) by any councillor who can demonstrate a need to know;
- b) by the internal auditor;
- c) by the external auditor; or
- d) by any person authorised under Audit Commission Act 1998, or any superseding legislation.

7.5. The total of such payments in each calendar month shall be reported with all other payments as made as may be required under these Financial Regulations, to ensure that only payments due for the period have actually been paid.

7.6. An effective system of personal performance management should be maintained for the senior officers.

7.7. Any termination payments shall be supported by a clear business case and reported to the council. Termination payments shall only be authorised by council.

7.8. Before employing interim staff, the council must consider a full business case.

8. Loans and investments

8.1. All borrowings shall be affected in the name of the council, after obtaining any necessary borrowing approval. Any application for borrowing approval shall be approved by Council as to terms and purpose. The application for borrowing approval, and subsequent arrangements for the loan shall only be approved by full council.

8.2. Any financial arrangement which does not require formal borrowing approval from the Secretary of State/Welsh Assembly Government (such as Hire Purchase or Leasing of tangible assets) shall be subject to approval by the full council. In each case a report in writing shall be provided to council in respect of value for money for the proposed transaction.

8.3. The RFO will arrange for a copy of a statement of account from the council's banks and investment providers to the Chairman of the council at the same time as one is issued to the Clerk or RFO.

8.4. All loans and investments shall be negotiated in the name of the council and shall be for a set period in accordance with council policy.

8.5. The council shall consider the need for an Investment Strategy and Policy which, if drawn up, shall be in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the council at least annually.

8.6. All investments of money under the control of the council shall be in the name of the council.

8.7. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

8.8. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, or branch, shall be made in accordance with Regulation 5 (Authorisation of payments) and Regulation 6 (Instructions for payments).

9. Income

9.1. The collection of all sums due to the council shall be the responsibility of and under the supervision of the RFO.

9.2. Particulars of all charges to be made for work done, services rendered or goods supplied shall be agreed annually by the council, notified to the RFO and the RFO shall be responsible for the collection of all accounts due to the council.

9.3. The council will review all fees and charges at least annually, following a report of the Clerk.

9.4. Any sums found to be irrecoverable and any bad debts shall be reported to the council and shall be written off in the year.

9.5. All sums received on behalf of the council shall be banked intact as directed by the RFO. In all cases, all receipts shall be deposited with the council's bankers with such frequency as the RFO considers necessary.

9.6. The origin of each receipt shall be entered on the paying-in slip.

9.7. Personal cheques shall not be cashed out of money held on behalf of the council.

9.8. The RFO shall ensure prompt completion of any VAT Return that is required. Any repayment claim due in accordance with VAT Act 1994 section 33 shall be made at least annually coinciding with the financial year end.

9.9. Where any significant sums of cash are regularly received by the council, the RFO shall take such steps as are agreed by the council to 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 such as ticket issues, and that appropriate care is taken in the security and safety of individuals banking such cash.

[9.10. Any income arising which is the property of a charitable trust shall be paid into a charitable bank account. Instructions for the payment of funds due from the charitable trust to the council (to meet expenditure already incurred by the authority) will be given by the Managing Trustees of the charity meeting separately from any council meeting (see also Regulation 16 below).]

10. Orders for work, goods and services

10.1. An official order or letter 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.

10.2. Order books shall be controlled by the RFO.

10.3. All members and officers are responsible for obtaining value for money at all times. An officer issuing an official order shall ensure as far as reasonable and practicable that the best available terms are obtained in respect of each transaction, usually by obtaining three

or more quotations or estimates from appropriate suppliers, subject to any de minimis provisions in Regulation 11.1 below.

10.4. A member may not issue an official order or make any contract on behalf of the council.

10.5. The RFO shall verify the lawful nature of any proposed purchase before the issue of any order, and in the case of new or infrequent purchases or payments, the RFO shall ensure that the statutory authority shall be reported to the meeting at which the order is approved so that the minutes can record the power being used.

11. Contracts

11.1. Procedures as to contracts are laid down as follows:

a) Every contract shall comply with these financial regulations, and no exceptions shall be made otherwise than in an emergency provided that this regulation need not apply to contracts which relate to items (i) to (vi) below:

- i. for the supply of gas, electricity, water, sewerage and telephone services;
- ii. for specialist services such as are provided by legal professionals acting in disputes;
- iii. for work to be executed or goods or materials to be supplied which consist of repairs to or parts for existing machinery or equipment or plant;
- iv. for work to be executed or goods or materials to be supplied which constitute an extension of an existing contract by the council;
- v. for additional audit work of the external auditor up to an estimated value of £500 (in excess of this sum the Clerk and RFO shall act after consultation with the Chairman and Vice Chairman of council); and
- vi. for goods or materials proposed to be purchased which are proprietary articles and / or are only sold at a fixed price.

b) Where the council intends to procure or award a public supply contract, public service contract or public works contract as defined by The Public Contracts Regulations 2015 ("the Regulations") which is valued at £25,000 or more, the council shall comply with the relevant requirements of the Regulations².

² The Regulations require councils to use the Contracts Finder website to advertise contract opportunities, set out the procedures to be followed in awarding new contracts and to publicise the award of new contracts

c) The full requirements of The Regulations, as applicable, shall be followed in respect of the tendering and award of a public supply contract, public service contract or public works contract which exceed thresholds in The Regulations set by the Public Contracts Directive 2014/24/EU (which may change from time to time)³.

d) When applications are made to waive financial regulations relating to contracts to enable a price to be negotiated without competition the reason shall be embodied in a recommendation to the council.

e) Such 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. The invitation shall in addition state that tenders must be addressed to the Clerk in the ordinary course of post. 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.

f) 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.

g) Any invitation to tender issued under this regulation shall be subject to Standing Orders 18, and shall refer to the terms of the Bribery Act 2010.

h) When it is to enter into a contract of less than £25,000 in value for the supply of goods or materials or for the execution of works or specialist services other than such goods, materials, works or specialist services as are excepted as set out in paragraph (a) the Clerk or RFO shall obtain 3 quotations (priced descriptions of the proposed supply); where the value is below £3,000 and above £250 the Clerk or RFO or appropriate officer shall strive to obtain 3 estimates. Otherwise, Regulation 10.3 above shall apply.

i) The council shall not be obliged to accept the lowest or any tender, quote or estimate.

j) Should it occur that 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, provided that the specification does not change, 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.

³ Thresholds currently applicable are:

a) For public supply and public service contracts 209,000 Euros (£181,302)
b) For public works contracts 5,225,000 Euros (£4,551,413)

[12. Payments under contracts for building or other construction works]

[12.1. Payments on account of the contract sum shall be made within the time specified in the contract by the RFO upon authorised certificates of the architect or other consultants engaged to supervise the contract (subject to any percentage withholding as may be agreed in the particular contract).]

[12.2. Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments. In any case where it is estimated that the total cost of work carried out under a contract, excluding agreed variations, will exceed the contract sum of 5% or more a report shall be submitted to the council.]

[12.3. Any variation to a contract or addition to or omission from a contract must be approved by the council and Clerk to the contractor in writing, the council being informed where the final cost is likely to exceed the financial provision.]

[13. Stores and equipment]

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

[13.2. 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.]

[13.3. Stocks shall be kept at the minimum levels consistent with operational requirements.]

[13.4. The RFO shall be responsible for periodic checks of stocks and stores at least annually.]

14. Assets, properties and estates

14.1. The Clerk shall make appropriate arrangements for the custody of all title deeds and Land Registry Certificates of properties held by the council. The RFO shall ensure a record is maintained of all properties held by the council, recording the 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.

14.2. 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, save where the estimated value of any one item of tangible movable property does not exceed £250.

14.3. No real property (interests in land) shall be sold, leased or otherwise disposed of without the authority of the council, together with any other consents required by law. In each

case a report in writing 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).

14.4. No real property (interests in land) shall be purchased or acquired without the authority of the full council. In each case a report in writing 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).

14.5. Subject only to the limit set in Regulation 14.2 above, no tangible moveable property shall be purchased or acquired without the authority of the full council. In each case a report in writing shall be provided to council with a full business case.

14.6. The RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date. 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.

15. Insurance

15.1. Following the annual risk assessment (per Regulation 17), the RFO shall effect all insurances and negotiate all claims on the council's insurers [in consultation with the Clerk].

[15.2. The Clerk shall give prompt notification to the RFO of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.]

15.3. The RFO shall keep a record of all insurances effected by the council and the property and risks covered thereby and annually review it.

15.4. The RFO shall be notified of any loss liability or damage or of any event likely to lead to a claim, and shall report these to council at the next available meeting.

15.5. 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.

16. [Charities]

[16.1. 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.]

17. Risk management

17.1. The council is responsible for putting in place arrangements for the management of risk. The Clerk [with the RFO] shall prepare, for approval by the council, risk management policy statements in respect of all activities of the council. Risk policy statements and consequential risk management arrangements shall be reviewed by the council at least annually.

17.2. When considering any new activity, the Clerk [with the RFO] shall prepare a draft risk assessment including risk management proposals for consideration and adoption by the council.

18. Suspension and revision of Financial Regulations

18.1. It shall be the duty of the council to review the Financial Regulations of the council from time to time. The Clerk shall make arrangements to monitor changes in legislation or proper practices and shall advise the council of any requirement for a consequential amendment to these Financial Regulations.

18.2. The council may, by resolution of the council 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 drawn up and presented in advance to all members of council.

The Model Financial Regulations templates were produced by the National Association of Local Councils (NALC) in July 2019 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.

The Financial Regulations were reviewed and presented to Council on 19.05.21 and adopted under Minute: M77.20



TREASURY MANAGEMENT POLICY

1. INTRODUCTION

- 1.1 This document sets out the parameters and operational issues for investing surplus funds of the Council.
- 1.2 For the purpose of this policy, the Responsible Financial Officer (RFO), is the Town Clerk to the Council.

2. INVESTMENTS

- 2.1 Surplus funds shall be invested in short-term cash deposits only, i.e. from 1 to 364 days.
- 2.2.1 Short-term instruments shall be time deposits only with the banks and building societies and up to the following limits for any one deposit taker: -

Name of Bank/Building Society	Maximum Total To Be Placed on Deposit £
Lloyds TSB (Scottish Widows – part of Lloyds TSB)	500,000
Royal Bank of Scotland	500,000
HSBC	500,000
Barclays	500,000
Abbey (Santander)	500,000
Nationwide	500,000
Portman	500,000
CCLA Public Sector Deposit Fund	500,000

- 2.3 In addition, transfers between the Council's current and deposit accounts shall be permitted up to a maximum of £30,000 per day, to maximise interest earnings on surplus funds that cannot be placed in time deposits (usually for a minimum of one month).

3 OFFICERS AUTHORISED TO MAKE TIME DEPOSITS/TRANSFERS

- 3.1 All transactions shall be carried out under the direction of and authorised by the RFO.

- 3.2 Time deposits shall be negotiated and placed on a day-to-day basis by either the Town Clerk (Responsible Finance Officer) or the Deputy Town Clerk (Finance Officer).
- 3.3 Transfers between the Council's bank accounts shall be carried out by either the Town Clerk, or the Deputy Town Clerk together with the Town Mayor as an additional account operator.

4 **REPORTING ARRANGMENTS**

- 4.1 The RFO shall report all transactions and the effects on interest earnings, compared with the agreed budget, at the Resources Committee meeting following the end of each quarter ending i.e. 30 June, 30 September, 31 December, 31 March.

GRANTS

RC.29.21

Completed Grant applications form have been received from the following organisations. The full grant applications are available on request.

Extracts are attached as appendix D1-2

Funding Request

- | | |
|--------------------------------|-------|
| ➤ Rennie Grove Hospice Care | £ 675 |
| ➤ Marlow Museum Centre Project | £ 500 |

RECOMMENDED:

THAT MEMBERS DETERMINE THE GRANTS AS DETAILED ABOVE



MARLOW TOWN COUNCIL

Annual Grant Application for 2020/2021

NAME OF ORGANISATION	Membership
Rennie Grove Hospice Care	
Official / Registered Address of the Organisation	
Grove House Waverley Road St Albans Herts AL3 5QX	
Address to which correspondence should be sent if different from above	
Rennie House Unit 3, Ickniel Way Industrial Estate Tring Herts HP23 4JX	
Contact details of the person completing this application	
Contact name: ██████████	
Position held: Trusts Fundraiser	
Daytime telephone number: ██████████	
Email address: ██████████	
When was your organisation established? Feb 2011, following the merger of two charities, Iain Rennie Hospice at Home and St Albans and Dacorum Day Hospice	
What is the legal status of your organisation? please tick one of the following	
a) unregistered voluntary or community organisation	
b) registered Charity in England or Wales	X
c) waiting to be registered as a Charity	
d) charity recognised by HMRC in Scotland or Northern Ireland	
e) exempt / excepted Charity registered in England and Wales	
Registered Charity No (if applicable) 1140386	
PROJECT	
Project Description	
We are seeking funding towards a Hospice at Home nurse in our Wycombe team, who provides end of life care and support to Marlow residents with a life-limiting illness, and their families.	

DI

At Rennie Grove we provide a unique service to the communities of Bucks and West Herts. Our Hospice at Home nurses deliver specialist nursing care in the family home to people with life-limiting illnesses.

What sets us apart is that our service is available 24 hours a day, every day of the year. We offer continuous care, advice and support when all other healthcare services close. Due to the COVID-19 pandemic it has never been more important to keep chronically ill people out of hospital, and our 24/7 hospice at home nursing service has achieved this for thousands of local patients.

We believe passionately that everyone should have the choice of how and where they die as they approach the end of life. Our nurses work sensitively with patients and families so that when that time comes, it is the best it can possibly be.

"I will always be grateful for the care that Rennie Grove gave my husband, Peter, during his last months. You supported us both, physically and mentally, which made a harrowing time for me bearable. I could always call on you to help me cope with advice, and coming to ease his distress in the middle of the night."
– *The wife of one of our patients*

So far in 2021 our Hospice at Home nurses have cared for 39 patients in Marlow.

Project Background

As outlined in a recent funding report to Marlow Town Council, this year Rennie Grove nurses have continued to provide essential hospice at home nursing care to the residents of Marlow. Referrals to our service have ebbed and flowed throughout the year: after a quiet start to 2021 we received very high referral rates throughout the summer. September was reasonably quiet, and referrals have been increasing again as winter approaches.

Our nurses continue to make scheduled visits to patients' homes, where they provide symptom control, pain relief, advice and support. They also respond to SOS calls throughout the day and night, often because a patient deteriorates and urgently needs medical assistance. This responsive nature of our service is highly valued by those we care for and their families:

"I remember sometimes looking out of the window waiting for Rennie Grove's night nurses to arrive, and the sense of relief when you saw their car lights. I knew I could always call multiple times a night. The night nurses were a lifeline for us. If they hadn't been there, my husband Ged would have had to go into hospital, which he was desperate to avoid."
– *Helen, the wife of Ged, one of our patients*

Sadly a trend that we have seen for many months now is that people are receiving a late terminal diagnosis, having missed the curative pathway. Many of these people are going to A & E with symptoms, and being told that they need palliative care. This is largely due to symptoms not being reviewed or picked up during the lengthy lockdowns of the last two years, and people being more reluctant to seek medical attention. Rennie Grove will therefore see an increase in referrals for end of life care as a result of the pandemic.

Marina Hizirogullari is the Clinical Nurse Specialist heading up our Wycombe Hospice at Home nursing team. This team of nine nurses provides specialist palliative care in the family home to patients living in an area that stretches from High Wycombe in the north, to Bourne End in the East, Maidenhead in the South, and Nettlebed in the West. Marina reflects on how the pandemic has affected the daily work of the Wycombe nursing team:

"The pandemic has forced healthcare services to adapt the way we support our patients. There have been challenges throughout, but our team - and Rennie Grove as a whole - has found ways to adapt and ensure our families remained supported. Throughout the lockdowns and restrictions we have maintained patient contact and continued to visit where needed, supporting families to manage their loved one's condition whilst providing spiritual, psychological and social support.

"All clinical staff wear full PPE for home visits, and this year we introduced uniforms to allow us to meet the requirements set by Infection Control policies. Wearing a mask during visits has been one of the hardest things to adapt to. It has felt like a barrier to communication because patients can't see my face, or sometimes can't understand what I'm saying. To not be able to hold someone's hand, or receive a hug from a family member, has been difficult.

"On a personal level, I can't imagine working in any other area of healthcare. People often say 'how do you do it every day, it must be so sad'. My answer is always that I feel privileged to have supported someone in their final days. Yes it can be incredibly sad, but we support each other at Rennie Grove through supervision and one to one support. To be able to support families to uphold their loved ones' final wishes is an honour. I am proud of myself and my wonderful team every single day."

Project Benefits in relation to Marlow, it's residents and visitors

So far in 2021, Rennie Grove Hospice Care has supported 45 Marlow residents.

39 of these were adult patients who received specialist nursing care from Marina's team of Hospice at Home nurses. This care involved 290 visits to patients' homes and 584 phone calls to provide clinical support, advice and guidance. In total this year our Wycombe Hospice at Home nurses have provided 683 hours of clinical support to people at the end of life in Marlow.

The other 6 Marlow residents we have supported this year were carers and family members of patients, who benefited from a range of services including bereavement support, one-to-one and family counselling, complementary therapy and Supporting Hands, our volunteer-led befriending service.

This year, across all our services, our clinical teams have provided **762 hours of care and support** to the residents of Marlow.

In total in 2021, the Wycombe Hospice at Home team (which covers Marlow and surrounds) has provided care to 255 patients across the Wycombe area. This has included 1,404 face to face visits and totals 1,202 hours of direct patient contact.

Benefits to patients and family members include:

- Reduction in patients' pain, discomfort and distress. Regular visits result in improved symptom and pain management.
- Reduction in hospital admissions. Our 24/7 responsive service reduces unnecessary calls to 111 or 999 and subsequent hospital admissions.
- Reduction in patients' and carers' anxiety. Knowing that there is someone to call upon makes an enormous difference to a patient's emotional wellbeing, giving them the confidence and peace of mind to remain at home.
- Improved carer mental health and resilience. Caring for a loved one is physically and mentally exhausting. Our nurses support and advise the carers of our patients, as well as providing respite from the intensity of care.
- Reduced social isolation. Living with a life-limiting illness can be very isolating for both patients and their carers as their illness confines them close to home. Our patients' and families' social isolation has intensified during the coronavirus pandemic as these clinically vulnerable people continue to shield at home. Our nurses have provided much-needed, friendly human contact throughout this ongoing crisis.
- Giving people a choice over where they wish to die, when they reach end-of-life. Last year 79% of our patients died in their own homes as opposed to just 27% nationally. We also made it possible for 91% of our patients who chose to die at home to achieve their wish.

Total cost of project	£675 pays for 3 days of care from a specialist hospice at home nurse in our Wycombe team.
Grant request total	£675

EQUAL OPPORTUNITIES

Equal Opportunities seek to help all people receive fair and equitable access to the services our organisations provide. The Council has a legal duty to promote equality whether on grounds or race, disability, age, gender and other grounds where good relations and the elimination of discrimination can increase opportunities.

Does your organisation have an equal opportunities policy? If yes, please enclose a copy.	Yes X No <input type="checkbox"/>
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FINANCIAL INFORMATION

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You must include a copy / extract of your organisation's latest annual accounts with this application

If your accounts show a one off or accumulated surplus, please state how much and what you plan to spend it on

The budget for 2020/21 was agreed in March 2020 taking into consideration the potential impact COVID-19 might have on the financial position of the organisation. The budget had a substantial anticipated deficit, and was set prior to any understanding of whether there would be any Government support to deal with the pandemic.

The Charity ended the financial year with a surplus of £3,526k, for which there are a number of contributing factors. These are outlined on page 15-17 of our annual accounts, attached.

If your organisation has financial reserves, for what purpose are they held?

The general reserve at 31 March 2021 from signed and audited accounts was £8.5 million, which represents eleven months of unrestricted expenditure. Our financial reserves are maintained to ensure the continuation of our service.

An amendment to our reserves policy came into effect on 1 October 21. The amended policy is to maintain over the medium term, unrestricted general reserves between six to nine months of average actual expenditure. This amendment follows sector benchmarking that showed the former policy was below the level typically used by hospice service providers of our size. The nature of our charitable objectives necessitates a greater level of reserves (in relation to Rennie Grove's size of operations) than many other charities. Much of our cost base is fixed, we have continuing commitments to commissioners and the community, and it would be impractical to assume a rapid controlled run-down in any circumstances.

If your reserves or surplus are more than the amount of grant you want, please explain why you are making this application. Say if the reserves or surplus are to fulfil statutory responsibilities

As above, our financial reserves are maintained to ensure the continuation of our service. Given the financial impact of the COVID-19 pandemic we are fortunate that our reserves are in a strong position. Due to the financial challenges and risks brought about by the pandemic our Trustees have no plans to reduce our reserve level during the financial year. This will be reviewed at year end.

We only receive 13% of our annual income from the NHS, so we rely on the generosity of the local community to fund the remaining 87% of the £8.8 million it costs to run our service every year. This is achieved through Fundraising – including funding applications such as this one - and Retail and Trading. However, our retail income has been severely affected by the pandemic, with months of closures significantly reducing income across our 27 charity shops. Last financial year retail made a loss, which puts extra pressure on Fundraising to raise funds from other sources.

Please attach an additional sheet(s) (if required) to include any other supporting information in respect of this application.

DECLARATION

Please read the following declaration carefully and sign it. The conditions will apply to you if your application for a grant is successful.

All the organisation's promotional material will acknowledge the support of Marlow Town Council. If the Council Crest is to appear on your literature assistance on correct usage can be obtained from the Town Council on 01628 484024.

I accept these conditions apply if funding is approved.



Signed.....

NameSophie Lee.....

Di



MARLOW TOWN COUNCIL

Annual Grant Application for 2021-22

NAME OF ORGANISATION	Membership
Marlow Museum Centre Project	40
Official / Registered Address of the Organisation	
Court Garden, Pound Lane, Marlow, SL7 2AE	
Address to which correspondence should be sent if different from above	
[REDACTED]	
Contact details of the person completing this application	
Contact name	
[REDACTED]	
Position held	
Trustee and Secretary	
Daytime telephone number	
[REDACTED]	
Email address	
[REDACTED]	
When was your organisation established?	
established 1999; opened May 2009	
What is the legal status of your organisation? following	please tick one of the
a) unregistered voluntary or community organisation	<input type="checkbox"/>
b) registered Charity in England or Wales	<input checked="" type="checkbox"/>
c) waiting to be registered as a Charity	<input type="checkbox"/>
d) charity recognised by HMRC in Scotland or Northern Ireland	<input type="checkbox"/>
e) exempt / excepted Charity registered in England and Wales	<input type="checkbox"/>
Registered Charity No (if applicable)	
1187853	
PROJECT	
Project Description	
Publications and Publicity	
<p>Every year we need to print publicity leaflets and posters, both to attract visitors and also to recruit new volunteers. We also need to reprint our own exhibition booklets, such as The Story of Marlow and Children's Stories of Marlow, which are a useful source of income for us, but the printing costs have to be paid up front before we can sell them.</p> <p>During the last two years of the pandemic our income from visitors' sales and donations has obviously fallen substantially. For many months we had to remain closed and now that we have reopened, some people are still not ready to return, so our visitor numbers have not yet returned to pre-Covid levels. Publicity is more essential than ever.</p>	

D2

Project Background

Marlow Museum has been open since May 2009 and provides the only museum dedicated to the display and study of the history and heritage of Marlow and its five surrounding parishes. It is provided and staffed entirely by volunteers.

We highly value the support of the town council to enable us to provide an important service to the local community and be a key contributor to the tourist attractions of the town. We are now officially Working Towards Accreditation with Arts Council England, which means we will meet national quality standards for museums.

Our plan is to gain permission to enlarge our current building, or to find somewhere larger, to be able to display more and provide a better service, especially for school children and older people.

Project Benefits in relation to Marlow, it's residents and visitors

The project will benefit Marlow's residents and visitors because we will be able to keep them more informed so that they can visit the museum, and we can give them a better choice of information about Marlow's history to browse, buy and take home to read if they wish.

For example, we recently sold 25 copies of our small A4 book 'Children's Stories of Marlow' to the local Brownie pack. The book highlights the way life has changed in Marlow, from Neolithic times to the present, by short stories written by one of our members about children's lives at different times in the development of Marlow town. The Brownies really enjoyed it.

Total cost of project

£ 1000

Grant request total

£ 500

EQUAL OPPORTUNITIES

Equal Opportunities seek to help all people receive fair and equitable access to the services our organisations provide. The Council has a legal duty to promote equality whether on grounds or race, disability, age, gender and other grounds where good relations and the elimination of discrimination can increase opportunities.

Does your organisation have an equal opportunities policy?

If yes, please enclose a copy.

Yes

No

FINANCIAL INFORMATION

You must include a copy / extract of your organisation's latest annual accounts with this application

If your accounts show a one off or accumulated surplus, please state how much and what you plan to spend it on

Our accounts have been showing an operating loss for the last two years, because of loss of income from visitors' donations and sales and the loss of events and activities.

If your organisation has financial reserves, for what purpose are they held?

We have a dwindling amount of reserves. These are held for the purposes of :

- (1) 1 year's operating and emergency closing down costs, as advised by the Charity Commission
- (2) an Acquisition Fund to expand our Collection and
- (3) an Expansion Fund, to help us plan for the future of the museum.

SANTANDER AND NS&I INVESTMENTS

Council will note that a working group of Cllr Mityaeva, Cllr Scott and the Town Clerk were tasked with reviewing these investments, please see statements attached as appendix E. Santander £68,437.08 and NS&I £17,000.

The working group recommend that these investments are moved to the Lloyds bank account whilst other investment opportunities are explored.

RECOMMENDED

THAT MEMBERS AGREE TO GIVE NOTICE AND MOVE THE SANTANDER BOND £68,437.08 AND NS&I SAVINGS £17,000 INTO THE LLOYDS BANK ACCOUNT.