

MARLOW TOWN COUNCIL

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

TO: MEMBERS OF THE TOWN COUNCIL

Town Mayor | Cllr R Scott **Deputy Mayor** | Cllr J Towns

Councillors: T Avery, D Brown, R Cadman, C Funnell, C Heap
C Hoyle, N Marshall, N Mityaeva, C Stapley, R Wilson

A MEETING OF THE **TOWN COUNCIL** WILL BE HELD ON **TUESDAY 21st MARCH 2023** at **7.00pm** IN THE SEYMOUR ROOM, COURT GARDEN, POUND LANE, MARLOW, AND YOU ARE HEREBY SUMMONED TO ATTEND

AGENDA

Hilary Martin

Mrs H Martin | Town Clerk | 09.03.23

M.89.22	Apologies for absence	
M.90.22	Declarations of interest	
M.91.22	Communications from the Town Mayor	INFORMATION
M.92.22	Report from Leader of the Council	INFORMATION
M.93.22	Town Council Minutes – 24.01.23	DECISION
M.94.22	Interim Internal Audit Report	DECISION
M.95.22	Financial Regulations Review	DECISION
M.96.22	Treasury Management Policy Review	DECISION
M.97.22	Bank Mandate Review	DECISION
M.98.22	Direct Debit and Standing Order Review	DECISION
M.99.22	Regular Payments Review	DECISION
M.100.22	Coronation – Event Proposal	DECISION
M.101.22	Civic Visit to France Approval	DECISION
M.102.22	50 th Twinning Civic Visit Proposal	DECISION
M.103.22	Mayor Elect 2023-24	DECISION
M.104.22	Community Committee re visit Banner Policy	DECISION
M.105.22	Defibrillator at Quoiting Square Proposal	DECISION
M.106.22	Wild Verges Project	DECISION
M.107.22	Environment Committee- Attendance at Bee Festival	DECISION
M.108.22	Information Reports	INFORMATION
	a) Committee Minutes	
	b) Filming at The Causeway	
	c) Emergency repairs to football goalposts at Seymour Park	
	d) Social media report	
M.109.22	Reports from Outside Bodies	INFORMATION

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.

M.110.22 Reports from Buckinghamshire Council

INFORMATION

M.111.22 Date of next meeting: Tuesday 18th April 2023 at 7.00pm

INFORMATION

PUBLIC QUESTION TIME

M.91.22

COMMUNICATIONS FROM THE TOWN MAYOR

Mayoral engagements

Since our last meeting, I have attended and enjoyed the following –

18 January Visited 3rd Marlow Scout Troop to talk about the Mayor's role

28 January With the Mayoress, attended a concert at All Saints Church, supporting Ukrainian guests

3 February Supported the grand opening of Logiscool, an international coding school for kids and teens opened in a High Street premises

5 February Accompanied by Cllr Towns, attended High Wycombe Charter Trustees civic service at Wycombe Islamic Mission

9 February Attended a presentation of a Queen's Award for Enterprise – International Trade, presented to G & L, Old Barrel Store

26 February With the Mayoress and Cllr Heap, attended a Vigil for Ukraine at URC Church

5 March With the Mayoress, attended Gerrards Cross Town Council civic service

11 March With the Mayoress, attended Chiltern Music Academy concert in All Saints Church, hosted by Marlow Rotary Club

12 March Accompanied by Cllr Brown, attended Buckinghamshire Council Chairman's civic service in All Saints Church, High Wycombe

12 March Hosted our Town Council Civic Celebration service at All Saints Church, Marlow

Full details of our Civic and Community events are always on the Town Council website.

REPORT FROM LEADER OF THE COUNCIL

The leader will give a verbal report at the meeting.

M.92.22

MARLOW TOWN COUNCIL

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

MINUTES OF THE TOWN COUNCIL MEETING HELD ON TUESDAY 24TH JANUARY 2023 AT 7.00pm IN THE SEYMOUR ROOM, COURT GARDEN, POUND LANE, MARLOW

Present	Town Mayor	Cllr R Scott
	Deputy Mayor	Cllr J Towns
	Leader	Cllr C Funnell
	Deputy Leader	Cllr C Hoyle
	Councillors	D Brown
		R Cadman
		C Heap
		N Marshall
		N Mityaeva
		Town Clerk
	Deputy Clerk	Mrs K Joy
Also present		4 members of the public

M.75.22 Apologies for absence

Apologies were received from Cllr T Avery, Cllr C Stapley and Cllr R Wilson.

M.76.22 Declarations of interest

There were no declarations of interest.

M.77.22 Communications from the Town Mayor

Since our last meeting, I have attended the following –

14 December Opened new store – Fairfax & Favor, Market Square, Marlow

14 December Hosted Carols on the Causeway event

2023

18 January Visited 3rd Marlow Scouts to talk about Local Government

Full details of our Civic and Community events are always on the Town Council website.

M.78.22 Report from Leader of the Council

Firstly, I would like to note sadly the passing of two of Marlow's long-standing residents and supporters in the community. Lance Slater passed at the beginning of January a keen long-standing member and past president of the rotary club and affectionately referred to as Mr Marlow.

Also, the passing of Keith Gordon at the beginning of January a prominent solicitor in town and loyal member of the local rugby club for over 50 years and supporter of the chamber of trade.

Our thoughts and best wishes at this very difficult and sad time go to their families and colleagues.

Since we last met I'm pleased to report that that Marlow enjoyed the traditional Christmas lights switch on supported by local business man Peter Jones as well as our traditional carols on the causeway. Both events achieved a record turnout and set the scene for what was a highly successful atmosphere over the Christmas period and received many accolades from neighbouring towns as well as residents and business in our high street. We would like to especially thank all our sponsors staff and contractors for the production of these events.

As we enter this new year, we are aware that the pressures on residents continue financially and we will report our budget in this meeting where we are faced with challenges of inflation in just about every budget line. We have worked hard to minimise impacts on setting the precept for funding Marlow and the results of that will be reported in this agenda by our head of resources.

Whilst we are already a long way through January, I would nonetheless like to extend our best wishes to all our Marlow residents that we serve for a successful and prosperous 2023

M.79.22 Town Council Minutes

RESOLVED:

THAT THE MINUTES DATED 06.12.22 WERE AGREED AND SIGNED AS A TRUE RECORD

M.80.22 Use of Gossmore by Racing Running Line

Council approved Racing Line running to use a small section of Gossmore for a running event in 2021 and 2022. The event continues to be a success and Council were paid £500 for the use of the area. Racing Line would like to run this event again on September 17th, they have safety advisory group approval and Marlow United Football Club are happy that the event will have no impact on the football games that weekend.

RESOLVED:

THAT MEMBERS APPROVED RACING LINE RUNNING TO USE GOSSMORE ON SEPTEMBER 17TH WITH A DONATION OF £500 TOWARDS TO THE UPKEEP OF THE GOSSMORE RECREATION GROUND

M.81.22 Community Committee Proposal for Causeway Improvements with public consultation

The Community Committee Recommendation:

The Causeway open space is landscaped to provide a more enjoyable area to be used by the residents of and visitors to Marlow. Council has £20,000 in earmarked reserves for enhancements to The Causeway.

1. Executive Summary

This report discusses the opportunity to make The Causeway a more usable space for the public. It has been proposed that The Causeway is not utilised to its maximum potential.

2. Introduction

The Causeway has been the same configuration for many years and is a landmark of the town. However there are not many seating areas, the tree branches use up space and the flagpole guy ropes extend over a large area, making it hazardous and limiting walking space. Recently the local market has been using more of the area and it has become apparent that people do enjoy this space but it is not easy to manoeuvre or to rest. The benches are all situated facing the road, rather than in towards to the memorial.

MTC would like to re purpose the land on The Causeway to make it more inviting to the community. The grass surface is currently uneven so we would like to resurface and level that out but it would

remain as grass. The flagpole will also be replaced to allow for greater enjoyment and utility of the grass area. While the final plan is to be confirmed following internal and external consultation, the options for this area are listed below.

3. Health and Safety

The flagpole is secured by four guy ropes spreading out from the pole which consumes a large space and the ropes are a trip hazard. The pole would be replaced with a single, more compact 15 metre pole that will be situated closer to the war memorial with no guy ropes. This would allow a much larger area to be used and remove the possibility of anyone tripping over the ropes.

Members were given 3 costed options to consider from three contractors.

Option 1

Level the ground, trim the trees, rearrange the street furniture and move the flagpole
Flagpole

15m pole to replace existing. It will be fibreglass with two internal halyards to enable 2 flags to fly at different levels

The best purchase price for a new pole as above is £1,500. There are not many suppliers and they are all of similar quality and cost. 3 quotes received.

The costs for removing the old pole and installing the new pole (including purchase) are:

Contractor 1 - £10,332

Contractor 2 - £4,000

Contractor 3 – met them on site and has not since responded.

Electricity

Only one quote received for moving the electricity box at £5,000 from an SSEN approved contractor. SSEN have quoted £3,000 to move the main box but will not move the cables branching out from the box. SSEN will only move the box and the trunk coming from the main supply on the road. It will cost at least another £2,000 to get a contractor to do the remaining works.

Lighting

War memorial lighting is correct and does not need any adjustment work.

Trees

BCC will meet us on site once we have decided on a plan to see what can be done to trim the trees back.

Ground levelling & Street furniture

This is in one category as both can be done by the same grounds maintenance contractor.

No entry sign will be moved, benches to be turned inwards, possibly one left outward facing.

Another suggestion was to have a border around the trees with flowers in the border.

The ground should be cordoned off for 2 weeks for turf and 1 month for grass seed. March would be the best time for grass work to be done. Seed would be £350 cheaper, but more time needed with the area cordoned off. The quotes below are for turf.

Contractor 1 - £13,500

Contractor 2 - £4,000

Contractor 3 – £16,000

Land ownership

BCC have been notified that we will be applying for ownership and we can continue with application to Land Registry after full MTC approval of project.

Artists impression

A computer generated image of The Causeway as we would like it to be will cost £750.

Total current projected cost for option 1

Projected costs for this project will be £15,000. This includes:-

- Flagpole purchase, removal, disposal and installation
- Ground levelling and street furniture moving
- Electricity box move
- Land ownership application and valuation costs
- Preparation costs

Please be aware that in the current economic climate, prices are continually rising and it would be advisable to have a contingency fund. Prices have risen since this project was first suggested.

Option 2

No change

Total current projected cost for option 2 £0

Option 3

Part of the above works listed in Option 1, to be decided by the Council.

Members unanimously approved Option 1.

RESOLVED:

MEMBERS APPROVED OPTION 1 TO MAKE THE AREA AT THE CAUSEWAY AN OPEN SPACE THAT DRAWS THE PUBLIC IN TO ENJOY THE SIGHTS AND GREENERY OF THE CAUSEWAY. THE COST TO BE MET FROM EARMARKED RESERVES FOR THE CAUSEWAY

M.82.22

Management Accounts

RESOLVED:

THAT THE MANAGEMENT ACCOUNTS DATED 30.11.22, AS APPROVED BY THE RESOURCES COMMITTEE MINUTE RC.28.22, BE APPROVED

Cllr R Cadman left the meeting.

M.83.22

Budget 2023-24

Budget narrative 2023/2024

We are pleased to announce that during this difficult economic environment the Town Council was able to prepare a balanced annual budget for fiscal year 2023/2024 that does not result in an increase in parish tax to our households.

The Town Council is committed to continue to provide much valued services and community events to its residents and has been carefully reviewing income and expenditures to ensure that the residents get good value for money and important services continue to be effectively delivered.

We are not projecting an increase in revenues and must manage our expenses.

Unfortunately, due to the inflationary pressures most of our costs are projected to increase. For example, the projected salaries for the office staff that work hard to look after our Town are

expected to increase in line with the inflation. The other big item is utilities including business rates, water, electricity and gas that are also projected to increase.

As part of the budgeting process, we have reviewed the viability and value of a number of services that go some years back. For example, our annual cost of £6,300 for the town bus is currently under consideration because of limited use by our residents, the disproportionately high cost per journey, as well as our commitment to the sustainability agenda.

To manage the costs for the benefit of our residents and not to seek an increase in parish tax, some of our community events planned for 2023/2024 will be covered through the existing reserves that either were earmarked for specific purposes or come from the general reserves.

We are committed to review and scrutinise our contract commitments and expenses to find real savings for the town and its residents. Although the town has always been prudent, we understand that securing value for money has become even important in the current situation.

Despite many challenges we hope to have a great year ahead full of exciting community events, valuable services and support to our residents and we expect the current budget to deliver on our promises.



MARLOWTOWNCOUNCIL

	Income and Expenditure Forecast Statement 2022-23 and 2023-24 Proposed Budget	Full Year Budget	Actual/ Forecast	Full Year Budget
		2022/23	2022/23	2023/24
	INCOME			
1	Precept Received	376,798	376,804	381,701
2	Bucks CC Devolved Services	17,376	17,377	17,376
3	WDC Devolved Services	48,119	48,119	48,119
4	Allotment Rents	14,100	14,100	14,100
5	Cemetery Fees	50,000	68,236	58,304
6	Gossmore Recreation Ground	1,200	1,200	1,200
7	Bus Shelter Advertising	600	575	600
8	Banner Administration	850	246	0
9	Markets	2,000	0	0
10	Cash Holding Interest	6,231	7,525	6,231
	Totals	517,274	534,182	527,631

	EXPENDITURE	Full Year Budget	Actual/ Forecast	Full Year Budget
		2022/23	2022/23	2023/24
11	Salaries	211,132	209,253	225,384
12	Subcontractors	18,321	13,000	18,321
13	Administration	30,871	32,095	32,017
14	Waste Management	5,326	5,326	5,626
15	Health and Safety	3,810	5,544	3,950
16	Equipment, Operating and Maintenance	3,188	5,679	4,312
17	Community	128,470	137,284	118,242
18	Devolved	81,888	82,000	82,011
19	Utilities	8,609	11,650	11,359
20	Buildings	18,002	18,250	18,002
21	Insurance	3,787	4,083	3,787
22	Van	3,600	3,978	4,620
	Totals	517,274	528,142	527,631
	Surplus/Deficit		6,040	

RESOLVED:

1. THAT MEMBERS APPROVED THE INCOME AND EXPENDITURE FORECAST
2. THAT MEMBERS APPROVED THE PROPOSED INCOME AND EXPENDITURE BUDGET FOR 2023-24 AND
3. THAT IN PURSUANCE OF ITS POWERS CONFERRED BY SECTION 137 OF THE LOCAL GOVERNMENT ACT 1972 (AS AMENDED) THE TOWN COUNCIL: -

APPROVED PROPOSED EXPENDITURE FOR 2023-24 ON THE FOLLOWING ITEMS WHICH IN THE OPINION OF THE TOWN COUNCIL ARE IN THE INTERESTS OF THE TOWN OR ITS INHABITANTS

MAYORAL FUNCTIONS AND CIVIC EVENTS; GROUNDS MAINTENANCE; GRANTS; TOWN TWINNING; CHRISTMAS TREE AND DECORATIONS; FLORAL DISPLAYS AND SUMMER BUNTING; ALLOTMENT PRIZES; COMMUNITY, LEISURE AND ENTERTAINMENT; YOUTH PROJECT; SECURITY PATROLS

M.84.22

Precept 2023-24

The tool below will help you set your Council Tax for 2023-24.

Input 1

Select your Organisation using the drop down Box in the Pink Box

Parish	Marlow Town
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Input 2

Enter either your proposed Precept Demand D11 or Band D Council Tax for 2023/24 D13

Precept	£0.00
Or	
Band D Tax (Estimated)	£55.25

Table - Summary of Results		Do not enter data below		
Year	2022-23	2023-24	Difference	
Precept	£376,798.00	£381,701.81	£4,903.81	
Income	£376,798.00	£381,701.81	£4,903.81	
Tax Base	6819.4	6908.63	89.23	
Band D Tax (Estimated)	£55.25	£55.25	0.00%	

THAT THE MARLOW TOWN COUNCIL PRECEPT FOR THE YEAR 2023-24 BE AGREED IN THE SUM OF £381,701

M.85.22 Information Reports

a) Committee Minutes

Members were reminded that all minutes are posted to the Town Council website and all members are invited to review all Council and Committee minutes regularly.

MEMBERS NOTED THE REPORT

M.86.22 Reports from Outside Bodies

Cllr C Funnell

Reported that arrangements for the Town Regatta and Festival were progressing.

Cllr J Towns

Reported a BidCo Board meeting would be taking place next week.

M.87.22 Reports from Buckinghamshire Council

Cllr N Marshall

Reported the outcome regarding the Country Park was still awaited.

Cllr J Towns

Reported the consultation on the revised plan for the Newt Ditch is online for public comment.

M.88.22 Date of next meeting

Tuesday 7th March 2023 at 7.00pm

Town Mayor _____ Date _____

Meeting closed at 7.30pm

PUBLIC QUESTION TIME

Three Marlow residents living in Fieldhouse Lane, expressed their grave concerns regarding the recent flooding in this area. They stated that the flooding was the worst they have ever seen, despite drainage works being undertaken in December.

Cllr J Towns, who had been liaising with residents on this issue, had already reported concerns to Buckinghamshire Council.

The residents were asked to write first hand accounts of their flooding experiences and send these to Cllr Towns, who would then ask the Buckinghamshire Council Cabinet Member responsible to review the situation.

Marlow Resident

Raised questions regarding the Management Accounts and asked to have the variances on three cost centres explained. The Town Mayor responded with the answers.

INTERIM INTERNAL AUDIT REPORT

M.94.22

Appendix A is the Interim Internal Audit Report dated 27.01.23.

Members are requested to review and approve the report.

RECOMMENDED:

THAT MEMBERS REVIEW AND APPROVE THE INTERIM INTERNAL AUDIT REPORT DATED 27.01.23

FINANCIAL REGULATIONS REVIEW

M.95.22

Appendix B is the Financial Regulations documents which has been amended as per the recommendations of the Internal Auditor in the auditors reported dated 27.01.23 and to align with current banking arrangements and practice.

RECOMMENDED

THAT MEMBERS ADOPT THE FINANCIAL REGULATIONS AS AMENDED

TREASURY MANAGEMENT POLICY

M.96.22

Appendix C is the amended Treasury Management Policy amended to incorporate current guidance.

RECOMMENDED:

THAT MEMBERS REVIEW AND ADOPT THE TREASURY MANAGEMENT POLICY AS AMENDED

BANK MANDATE REVIEW

M.97.22

Financial Regulations 5.1 require the Council to review their bank mandate.

Details are as follows:-

Lloyds Bank Mandate

Online payment authorisation requirements:

2 full signatories are required for every payment.

Cheque authorisation requirements:

2 full signatories are required for every cheque

Full Signatories:-

H Martin	Town Clerk
K Joy	Deputy Clerk
R Scott	Town Councillor
J Towns	Town Councillor
N Mityaeva	Town Councillor

Delegated Users*

Pink Accounting	Management Accountant -specific to one named individual
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*delegated users may create payment lists and make transfers between accounts but are not authorised to sign off payments from any account, take out loans, credit / debit cards.

RECOMMENDED:

THAT MEMBERS APPROVE THE LLOYDS BANK MANDATE AS DETAILED ABOVE

Below is the schedule of Direct Debits and Standing Orders made by the Town Council. Members are asked to review and approve the schedule in compliance with audit requirements.

Schedule of Direct Debits (DD) and Standing Orders(SO) made by Marlow Town Council – February 2023

Supplier	Goods / Services	DD / SO	Frequency	Fixed / Variable
British Telecom	Telephone / Mobile / Broadband	DD	Monthly	Variable
BT	Telephone / Mobile / Broadband	DD	Quarterly	Variable
Buckinghamshire Council	Rates	DD	Monthly	Fixed
Crown Gas and Power	Gas and electricity supplies	DD	Monthly	Variable
Go Cardless	IT licences	DD	Monthly	Fixed
HM Land Registry	Subscription	DD	Monthly	Fixed
ICO	Data protection registration	DD	Annually	Fixed
Leaseplan	Vehicle lease	DD	Monthly	Fixed
Red Kite Housing	Garage rental	DD	Monthly	Fixed
Shire Leasing	Equipment hire	DD	Monthly	Fixed
Southern Electric	Gas and electricity supplies	DD	Monthly	Variable
Water Plus	Water charges	DD	Monthly	Variable
redacted	Cemetery gates opening / closing	SO	Monthly	Fixed

RECOMMENDED:

THAT MEMBERS APPROVE THE SCHEDULE OF DIRECT DEBIT AND STANDING ORDERS AS DETAILED ABOVE

REGULAR PAYMENTS REVIEW

M.99.22

Under Financial Regulations 5.7 the Council must review and approve a list of payments that are made regularly via BACS. These include payments such as salaries, PAYE etc. The list of payment made regularly are shown below. It should be noted that all payments made by the Town Council require two signatories.

In addition to the authorisation protocol, there is a cap on the Lloyds bank accounts, whereby a maximum of £25k can be either transferred or paid out within a 48-hour period.

The Town Clerk and Deputy Clerk check the bank account a minimum of once per week, and in practice, more often than this.

Payments

Salaries	Town Council officers, Town Mayor Allowance, Leader’s Expenses
Tax and NI contributions	HMRC
Pension contributions	Buckinghamshire Council

RECOMMENDED:

THAT MEMBERS APPROVE THE REGULAR PAYMENTS MADE BY MARLOW TOWN COUNCIL AS DETAILED ABOVE

M.100.22

CORONATION – EVENT PROPOSAL

The Coronation of King Charles III will be held on Saturday 6th May. Marlow Round Table have booked Higginson Park for their annual May Fayre and Duck Race event. All funds that they raise at this popular event are donated to local good causes. The location for their event is in the section of Higginson Park closest to the children’s play area. Higginson Park can only be booked for sole use – rather than partial or shared use, so Marlow Round Table will have the whole park available to their event.

Marlow Town Council is seeking to screen the Coronation event for the benefit of Marlow residents and visitors, and create an event along the lines of the successful “Party like a queen” event that was held in 2022 for the Jubilee of Queen Elizabeth II.

The working title for this coronation screening is “Party like a King”, and the location for the event is Higginson Park, based around the Putting Green area – which is not being used by Marlow Round Table.

The drive for Marlow Town Council is to provide a positive experience to those attending the event, act in a complimentary way to the Marlow Round Table event, and ensure that the collaboration neither adds greater risk, or to drive incremental cost to the Marlow Round Table team.

Additional notes:

More information on Marlow Round Table

Request for Council Members Approval:

1. Allocate £9,000 funds to be used towards the cost of an event to screen the Coronation of King Charles III in Marlow
2. Approve the expenditure of the allocation by a working group from the Community Committee to comprise of Councillor Hoyle, Councillor Scott, Councillor Funnell and Councillor Stapley

Request brought by: Councillor Chris Hoyle

Dated: 16th March 2023

RECOMMENDED THAT MEMBERS APPROVE THE PROPOSAL WITH A BUDGET OF £9,000 THE EXPENDITURE TO COME FROM THE COMMUNITY EVENTS RESERVE

CIVIC VISIT APPROVAL

M.101.22

The Town Mayor has been invited to visit Marly-le-Roi in May 2023.

RECOMMENDED:

THAT MEMBERS APPROVE THE TOWN MAYOR'S VISIT TO MARLY-LE-ROI IN MAY 2023 AS A CIVIC DUTY

M.102.22

50th TWINNING CIVIC VISIT PROPOSAL

Proposal for funding of a 50th Anniversary Celebration with Marly le Roi
Brief Background and History

The twinning with Marly le Roi began in 1970 with school exchanges including both SWBGS, And GMS, as well as sporting challenges in the key sports of rugby, rowing and other shared sports. Thanks to the enthusiasm of the participants on both sides the exchanges grew over a couple of years for the link to become official civic relationship on 16 June 1972 and the Twinning accord was signed in Marlow in 1972. The ceremony was repeated in Marly-le-Roi the following year beginning regular exchanges not only between interest groups and associations but also by the members of the Council.

In 2012 the 40th year of the Twinning was celebrated in Marly le Roi with the Marlow Mayor and Councillors were hosted in Marly. In May 2022 the 50th year of the Twinning was celebrated in Marly with Marlow Mayor and Councillors hosted in Marly. During the celebrations the initial twinning accord was renewed to reaffirm this important historical relationship.

Twining between Marlow and Marly provides numerous benefits for Marlow residents now and in the future and as such this is an important relationship to maintain that encourages deeper and more meaningful connections between our towns in the wider Marlow community for all age groups and particularly young people of both towns.

Proposal for Summer 2023 50th Anniversary Civic Visit in Marlow

The proposal is to host a Civic reception event in Marlow in Summer 2023 at the weekend of Marlow Regatta with an official invitation going to Marly Mayor and his deputies to visit Marlow, to recognise the achievements to date, to meet the wider Marlow community and to discuss further opportunities to strengthen the relationship. Specifically, we propose to extend invitations to those councillors in the Marly council who oversee critical relationships as part of their Mayoral team:

- Deputy in Charge of Twinning
- Deputy of Education
- Deputy of Sport
- Deputy of Culture

We understand the Marly Twinning Association will be in Marlow during the same weekend and propose that the members of MMTTA will join the celebration of our twining community. Furthermore, a group of exchange students from Marly's Lycee ages 14-15 years old will be visiting SWBGS the same week, 5-11 June. SWBGS has confirmed that they would be happy to host the Civic delegation of Marly Mayor and his deputies the afternoon of the 9th of June. We are liaising to GMS to confirm their participation as well.

Proposed Schedule of Activities for the French TC Delegation:

- Friday – arrival, afternoon - tour of GMS and SWBGS
- Saturday morning – Regatta opening ceremony
- Saturday afternoon – Community Reception
- Sunday – free day for guests

Proposed budget request for civic visit and events: £5,000.

RECOMMENDED

THAT MEMBERS AGREE TO THE ABOVE PROPOSAL WITH A BUDGET OF £5000 TO BE TAKEN FROM PREDICTED UNDERSPEND IN 2022/23 AND GENERAL RESERVES.COMMUNITY COMMITTEE TO HAVE DELEGATED AUTHORITY TO PROCEED WITH THE PROPOSAL.

M.103.22

ELECTION OF THE INCOMING MAYOR AND DEPUTY MAYOR, 2023-24

Nominations will be called at your meeting for the Mayor and Deputy Mayor for the Mayoral year 2023-24. Votes will be taken, and voting will be recorded if required. Once agreed the approved nominees will be known as the Mayor Elect and Deputy Mayor Elect. Invitations for a Mayoral presence post the Annual Meeting to be held on 9th May 2023 will be forwarded where appropriate.

The Mayor Elect and Deputy Mayor Elect will take up office upon signing their declarations at the Town Council meeting held on 9th May 2023. The Mayor Elect will chair the Annual Meeting from the outset of the meeting.

The following nominations have been received: -

Town Mayor, Cllr David Brown
Deputy Mayor, Cllr Colleen Stapley

RECOMMENDED:

THAT MEMBERS ELECT THE MAYOR AND DEPUTY MAYOR, FOR THE MAYORAL YEAR 2023-24 AND THEY WILL BE MAYOR AND DEPUTY MAYOR ELECT UNTIL THEY TAKE UP THEIR OFFICE AT THE CLOSE OF THE TOWN COUNCIL MEETING TO BE HELD ON 9TH MAY 2023

M.104.22

COMMUNITY COMMITTEE RE VISIT BANNER POLICY

The Community Committee are requesting that Council permit them to re visit the Banner Policy and bring their recommendations back to Council.

RECCOMENDED:

THAT MEMBERS AGREE TO A REVIEW OF THE BANNER POLICY BY THE COMMUNITY COMMITTEE AND PROVIDE THEIR RECCOMENDATIONS TO COUNCIL

M.105.22

DEFIBRILATOR AT QUOITING SQUARE-PROPOSAL

Marlow Resident and South Central Ambulance Service volunteer Adam Taylor works as a Community First Responder for emergency calls within the Marlow Area. Adam has identified that whilst some areas of Marlow have close access to a Defibrillator, there is a scarcity on the West side of Marlow. Adam has further identified that there is a BT Phone Box outside Platts which could be adopted by MTC under the BT Phone Box Scheme and used to house a defibrillator.

Additional notes:

BT Scheme for adopting phone boxes:

<https://business.bt.com/public-sector/street-hubs/adopt-a-kiosk-scheme/>

UK government Scheme to encourage defibrillator adoption (requires match funding):

<https://www.gov.uk/government/news/number-of-defibrillators-to-be-increased-with-new-funding>

South Central Ambulance Service Community First Responder Scheme:

Request for Council Members Approval:

1. Allocate £4,000 funds to be used towards the cost of defibrillators or parts related to defibrillators within the Marlow area
2. Approve the expenditure of the allocation by a working group from the Community Committee to comprise of Councillor Hoyle, Councillor Scott and Councillor Stapley
3. Approve Marlow Town Council Officers to go through the necessary process to adopt the BT Phone Box outside Platts Garage in Marlow
4. Approve that Marlow Town Council Officers or associated team members maintain the Phone Box and Defibrillator as required

Request brought by: Councillor Chris Hoyle

Dated: 16th March 2023

RECOMMENDED

MEMBERS APPROVE THE PROPOSAL WITH A BUDGET OF £4,000 TO COME FROM TOWN IMPROVEMENT RESERVES

M.106.22

WILD VERGES PROJECT

Environment, Wellbeing and Sustainability Committee recommendation

The Environment committee are recommending that Marlow Town Council develop wildflower verges on some of the roads in Marlow this year. This will mean the chosen areas will be cut 3 times this year and the arisings will be collected at each cut. The majority of verges in Marlow, open spaces, parks and the town cemetery will remain on their usual cutting regime.

The purpose of this project is to provide sustenance to pollinating insects. The environment that insects need has decreased dramatically over the last 50 years and pollinators are vital to the whole planet ecosystem. There are approximately 1,500 pollinating insects in the UK of which there has been between a 20% and 50% decline in some species.

The drive for this comes from the UK government, Buckinghamshire County Council, the Environment Committee, and residents. The UK government is encouraging local authorities to develop more wild verges. Buckinghamshire County Council are leading a county wide initiative to leave grass verges uncut and develop wildflowers on them.

Marlow Town Council have devolved services from Buckinghamshire Council for the grass cutting and are proposing several areas to follow this three times a year cutting regime as a one year trial. This will allow the Council to monitor both the growth of the verges and how they respond to 3 cuts a year.

Note: We do not expect wildflowers to appear in abundance for the first couple of years so the appearance will be long grass for part of the growing season. Cutting the coarse grass and removing the cuttings will decrease the fertility of the soil therefore making it more difficult for coarse grass to grow and easier for fine grass and flowers to grow. It is fine grass and wildflowers that will increase biodiversity year on year. The

project will be managed naturally which means allowing the flowers to seed naturally through cutting management.

Benefits

The town gains from this project by contributing enormously to the local and national environment. Plant life and insect life will benefit significantly from developing wildflower verges. The local Environmental groups are supportive of this project. Officers keep a log of all resident feedback on grounds maintenance and 2022 was the first year that the office had 5 calls recorded complaining about how much Council cuts the grass and that it should be left to develop wildflowers for the bees.

Below is a list of benefits to the wildflower project that Marlow Town Council is developing:

Supporting insect life and addressing the decline in biodiversity, one road at a time. One mile of flower rich verge can provide up to 20kg of flower nectar which can feed millions of pollinating insects.

There are health benefits to residents. More greenery on the roadside offers more counterbalance to the exhaust fumes. Along with Releaf Marlow's efforts to increase roadside trees, the greenery at the roadside will increase. This will in turn raise awareness amongst those residents whose focus may not be primarily on environmental change.

Greater collaboration and a stronger working relationship with our ground's maintenance contractor. We are working together to trial this as an experiment that both parties want to succeed.

The project is bringing together many community groups as this aim overlaps almost all the community groups. This project has served to highlight how important re wilding is to so many people in Marlow. While each community group has a slightly different focus and aim, all of them agree that not cutting the grass is a great idea.

Publicity and communication to residents

Council has already explained the rationale behind the project and the benefits to residents and the environment in the current edition of the Marlovian. In addition, signage will be placed in the verges to clearly explain that the grass is being left on purpose.

RECOMMENDED

THAT MEMBERS AGREE THAT PROJECT PROCEEDS ON A ONE-YEAR TRIAL IN THE AREAS TO BE IDENTIFIED BY THE ENVIRONMENT COMMITTEE WORKING GROUP

ENVIRONMENT COMMITTEE ATTENDANCE AT WILD BEE FESTIVAL

Bee Festival – Saturday 15th July in Higginson Park

Environment committee recommendation for Council to attend with the TC Gazebo and pre prepared boards – officers to erect and dismantle the gazebo, source table and chairs.

Councillors to attend and man the stall

Display Boards to be designed and produced by officers to include the following

Board 1 – Bee Town Marlow, MTC’s Pollinator Policy

Board 2 – Achievements

- Map of last year’s wildflower areas
- Photos and supportive comments from residents
- What wildflowers were sown plus photos
- We have asked contractors not to work with glyphosate – update before printing

Board 3 – Our Plans for 2023

- Map of last year’s plus this year’s pollinator patches
- Info about all visiting pollinator’s (bees, butterflies, moths, etc)
- Seeds that will be sown on the pollinator patches
- Highlight new areas that will be left unmown in public spaces

Board 4 – Our Five-year plan

- Map of last year, this year and possible future plan for pollinators
- Review mowing regimes – increase areas of wildflower road verges
- Review further unmown grass spaces in public places
- Support native flower/shrub planting schemes to support pollinators in public spaces

BUDGET

Cost for the production of display boards £250.00.

Give aways for residents for the stall - approx. budget £600.00, contingency £150.00 = total £1,000.00.

RECCOMENDED

THAT MEMBERS APPROVE THE PROPOSAL FOR ATTENDANCE AT THE BEE FESTIVAL IN HIGGINSON PARK ON JULY 15TH WITH A BUDGET OF £1,000 TO BE TAKEN FROM THE ENVIRONMENT WORKING GROUP BUDGET.

INFORMATION REPORT**a) Committee Minutes**

Members are reminded that all minutes are posted to the Town Council website and all members are invited to review all Council and Committee minutes regularly.

b) Filming at The Causeway

The Town Council agreed to a film company using the grass on the Causeway for some last-minute filming. The Council has received a donation of £200.

c) Emergency repairs to football goalposts at Seymour Park Recreation Ground

Emergency repairs and strut replacements have taken place to the goalposts at Seymour Park Recreation ground at a cost of £1240, the goal posts were an original fitting in the park and were over 20 years old.

d) Social Media Report*Facebook*

From December 2022 to February 2023

Facebook Reach 4.2k up 36% on previous quarter

Most engaging post Carols on the Causeway 750 reach, 175 shares.

Instagram

From December 2022 to February 2023

Instagram reach increased by 16% to 1,800 followers

Most engaging post Carols on the Causeway with 760 people reached

Twitter

December 2022 to February 2023

Top tweet Carols on the Causeway 3,334 impressions

Followers increased to 2,242 up 8% on previous quarter

Mentions 26 up 63 % on previous quarter

MEMBERS ARE REQUESTED TO NOTE THE REPORTS

**Marlow Town Council
Financial Year 2022-23**



IAC Audit and Consultancy Ltd

Audit date: 27 January 2022

Interim Internal Audit Observations

B *This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.*

No.	Audit Test	Response	Observation	Recommendation	Priority	Comments
1	Have payments been approved as required under Council Financial Regulations?	No	<p>The Councils Financial Regulation 5.2 states</p> <p>"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]...."</p> <p>The current practice is that payments are, in fact, authorised by two members prior to payment being made.</p>	<p>The Council to review its process for the authorisation of payments. In necessary either the process for authorisation of payments, or the Councils Financial Regulations should be amended that the process in operation corresponds with the requirement as set out in its Financial Regulations.</p>	High	Financial regulations will be amended to reflect the current practice of two members authorising online payments direct with the bank.

D *The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.*

No.	Audit Test	Response	Observation	Recommendation	Priority	Comments
1	Does the budget recorded in the Councils accounting system agree to the budget set by Council?	Yes	<p>It was noted that the budget schedule approved by Council on 25th January 2022 states total income of £512,274, but actually totals £517,524. It is understood that this was a typographical error which has now been corrected.</p>	<p>Council to note</p>	Low	Clerical error, which was not replicated in any of the management accounts.

E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.

No.	Audit Test	Response	Observation	Recommendation	Priority	Comments
1	Income received has been appropriately treated for VAT purposes	No	The Council is currently charging VAT on income in respect of the right to place a memorial. This does not appear to comply with HMRC guidance as set out in VAT Notice 701/32 paragraph 5.1.	Council to review the VAT treatment of this income to ensure that VAT is correctly accounted for.	Medium	Vat has been charged this way for over 20 years, all the training officers have received has also advised VAT be charged, as discussed with the auditor officers have requested clarification from NALC

M The authority, during the previous year (2021/22) correctly provided for the period for the exercise of public rights as required by the Accounts and Audit Regulations (evidenced by the notice published on the website and/or authority approved minutes confirming the dates set).

No.	Audit Test	Response	Observation	Recommendation	Priority	Comments
1	The period for the Exercise of Public Rights commenced the day after the Council published the Accounting Statement and the Notice as set out in Regulation 15.3 of the Accounts and Audit Regulations 2015.	No	The period for the Exercise of Public Rights did not commence the day after the Council published the Accounting Statement and the Notice as set out in Regulation 15.3 of the Accounts and Audit Regulations 2015. The date of Announcement was 15th June 2022, but the Commencement Date was 1st July 2022.	The Council MUST comply with Regulation 15.3 of the Accounts and Audit Regulations 2015 in respect of the Period for the Exercise of Public Rights.	High	This timeframe has been used for several years and not flagged by the external auditor. Officers will ensure that the period of public rights commences the day after the accounting statements are published
2	Council Minutes record the dates set for the Exercise of Public Rights	No	Council Minutes do not record the dates set for the Exercise of Public Rights.	In future the Council to ensure that the dates set for the Period of Exercise of Public Rights is recorded in Council Minutes.	High	Officers will ensure that the dates set for public rights are included in the minutes.

MARLOWTOWNCOUNCIL

FINANCIAL REGULATIONS 2019 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;
- demonstrate competence, objectivity and independence, be free from any actual or perceived conflicts of interest, including those arising from family relationships; and
- have 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 December 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 as defined in the Terms of Reference for each Committee

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 or Deputy Clerk shall prepare a schedule of payments requiring authorisation. This schedule is presented to bank mandated signatories online, for members to review. Two members must authorise the schedule of payments online. If members are unavailable to authorise, then the RFO and or Deputy Clerk may authorise the payments. The list of payments made is presented at the next meeting of the Resources Committee for noting.

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 or Deputy Clerk 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 expediently 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 ratified by Council yearly.

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. Imprest Account Cheques shall be signed by any two of the following: RFO; Deputy Clerk; bank mandated signatories (members). Any 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. All authorised cheques will be included in the schedule of payments and will be presented to the Resources Committee for noting at the next available 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 the RFO or Deputy Clerk. 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 or Deputy Clerk 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 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 £150 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.

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.

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

³ Thresholds currently applicable are:

a) For public supply and public service contracts 209,000 Euros (£181,302)

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. In accordance with Government regulations The tender must be advertised on contract finder for contracts in value in excess of £30,000.

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.

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, or delegated officer 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 as amended were presented to Council 19.01.21 and adopted under Minute M.77.20

Latest review: Feb 23 *awaiting Council approval*



MARLOWTOWNCOUNCIL

TREASURY MANAGEMENT POLICY

1. INTRODUCTION

This document sets out the parameters and operational issues for investing surplus funds of the Council. This policy has been prepared in accordance with the Guidance on Local Government Investments ('the Guidance') issued under section 15(1) of the Local Government Act 2003, effective from 01.04.2018.

The Guidance states:-

- a. Where a Town or Parish Council expects its investments at any time during a financial year to exceed £500,000, the Guidance should apply in relation to that year.
- b. Where a Town or Parish Council expects its investments at any time during a financial year to exceed £10,000 but not £100,000, it should decide on the extent, if any, to which it would be reasonable to have regard to the Guidance in relation to that year.
- c. Where a Town or Parish Council expects its investments during any time during a financial year not to exceed £10,000, no part of the Guidance need be treated as applying in relation to that year.

For the purpose of this policy, the Responsible Financial Officer (RFO), is the Town Clerk to the Council.

2. INVESTMENT OBJECTIVES

The Council defines its treasury management activities as *"the management of the Council's cash flows, its banking and money market transactions, the effective control of the risks associated with those activities and the pursuit of best value performance consistent with those risks"*.

This policy establishes formal objectives, policies and practices and reporting arrangements for the effective management and control of the Council's treasury management activities and the associated risks and should be read in conjunction with the Council's Financial Regulations.

The Council's investment priorities are:

- The security of its reserves, and
- The adequate liquidity of its investments, and
- The return on investment (the Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity).

The Council will monitor the risk of loss on investments by review of credit ratings on a regular basis. The Council will only invest in institutions of high credit quality – based on information from credit rating agencies.

3 SPECIFIED INVESTMENTS

Specified investments are those offering high security and high liquidity, made in sterling and with a maturity of no more than a year. Such short term investments made with the UK Government or a local authority or town or parish council will automatically be Specified Investments.

For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, Marlow Town Council will use:

- Deposits with banks, building societies, local authorities or other public authorities
- Other approved public sector investment funds

The Council will aim to achieve the optimum return on its investments commensurate with the proper levels of security and liquidity.

Those investments which have greater potential risk (e.g. investment in the money market, stocks and shares) are inherently unpredictable and uncertain, and as such the Council will not use this type of investment.

Investments will be regarded as commencing on the date the commitment to invest is entered into rather than the date on which the funds are paid over to the counter-party.

- Long term investments are defined in the Guidance as greater than 12 months
- Surplus funds shall be invested in short-term cash deposits only, i.e. from 1 to 364 days
- The Council does not currently hold any funds in long term investments
- The maximum amount to be invested in a single approved organisation is £500,000

4 APPROVED ORGANISATIONS

The day to day banking is with Lloyds Bank. The investments will be split between banks and institutions approved by the Town council from time to time.

Investment movements will be carried out between approved organisations by the RFO in accordance with the investment objectives. Approved banks and funds are set out in Schedule A which may be amended from time to time on a recommendation from the RFO.

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).

5 AUTHORISATIONS

All transactions shall be carried out under the direction of and authorised by the RFO. Time deposit shall be negotiated and placed on a day-to-day basis either by the RFO or Deputy Town Clerk.

Transfers between the Council's bank accounts shall be carried out either by the RFO or Deputy Clerk. Transfers between the Lloyds bank account shall be carried out by the Council

approved management accountant up to a maximum of £30,000 as per the terms and conditions of the bank mandate.

6. INVESTMENT REPORTS

The RFO will provide reports on investment activity for the Council quarterly.

7. REVIEW AND AMENDMENTS

The Treasury Management Policy will be reviewed annually and revised if considered necessary.

The Council reserves the right to make variations to the Treasury Management Policy at any time on receipt of a report from the RFO. Any variations will be available to the public.

8. FREEDOM OF INFORMATION

In accordance with the Freedom of Information Act 2000, the Council's Treasury Management Policy will be published on the Town Council's website and will be available as hard copy from the Town Council office.

3.1 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).

3.2 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 ARRANGEMENTS

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.

SCHEDULE A

Approved Banks

Bank of Ireland UK
Barclays
Clydesdale Bank PLC Unity Trust Bank
HSBC
NatWest
Lloyds Banking Group
Royal Bank of Scotland
Sainsbury's Bank
Santander UK
Tesco Bank
The Co-operative Bank
TSB
Unity Trust Bank
Ulster Bank
Virgin Money

Approved Building Societies

Coventry BS
Market Harborough Building Society
Nationwide BS
Skipton BS
Yorkshire BS

Other approved funds

CCLA Public Sector Deposit Fund / Property Fund
Other Government Schemes and Bonds of short term liquidity (not more than one year)