



The Oakwood Centre, Headley Road, Woodley, Berkshire, RG5 4JZ
www.woodley.gov.uk

To: **Members of the Strategy & Resources Committee**
Councillors K. Baker (Chairman); S. Brindley; A. Chadwick; J. Cheng; R. Dolinski;
D. Mills; D. Smith; D. Stares; M. Walker

NOTICE IS HEREBY GIVEN that a meeting of the Strategy & Resources Committee will be held at the Oakwood Centre at 8:00 pm on Tuesday 23 January 2018, at which your attendance is requested.

Deborah Mander
Town Clerk

AGENDA

1. **APOLOGIES**
2. **DECLARATIONS OF INTEREST**
To receive any declarations of interest from Members relating to the business of the meeting.
3. **MINUTES OF THE MEETING HELD ON 28 NOVEMBER 2017**
To approve the minutes of the Strategy and Resources Committee held on 28 November 2017 and that they be signed by the Chairman as a correct record. ***(These minutes were provided in the Full Council agenda of 12 December 2017.)***
4. **FINANCE**
 - a) **Budgetary Control**
To receive **Report No. SR 1/18.** Page 5
 - b) **Payments**
To approve the following payments as set out in **Appendix 4b:** Page 6

	Current account	Imprest account
November 2017	£75,216.65	£44,724.66
December 2017	£85,626.48	£45,926.91

- c) To note the audit report and risk assessment of financial systems' internal controls 2016/17. (**Appendix 4c**) Page 12
- d) **Appointment of Internal Auditor**
To consider **Report No. SR 2/18**. Page 20
5. **OAKWOOD CENTRE UPDATE**
To receive **Report No. SR 3/18**. Page 24
6. **PR / MARKETING WORKING GROUP**
To note the progress report that was circulated to PR/Marketing Working Group members in lieu of a meeting on 4 December 2018. (**Appendix 6**) Page 28
7. **INVESTMENTS WORKING PARTY**
To consider **Report No. SR 4/18** of the Investments Working Party meeting held on 16 January 2018. Page 29
8. **CHARGES 2018/19**
- a) To consider the proposed 2018/19 charges at the Oakwood Centre and recommend the 2018/19 charges for the Oakwood Centre be approved. (**Proposed Charges 2018/19 Appendix page 5, enclosed.**)
- b) To consider the recommendation from the Leisure Services Committee and to recommend the 2018/19 Charges for Town Council leisure facilities be approved. (**Proposed Charges 2018/19 Appendix pages 1-4, enclosed.**)
9. **REVISED ESTIMATES 2017/18**
- a) To consider **Report No. SR 5/18**. (**Budget Appendix – blue pages enclosed.**) Page 31
- b) To consider recommendations from the Leisure Services and Planning Committees to approve the Revised Estimates for 2017/18 as set out in the enclosed **Budget Appendix (green and cream pages)**.
10. **BUDGET ESTIMATES 2018/19**
- a) **Strategy and Resources Committee**
To consider **Report No. SR 6/18**. (**Budget Appendix – blue pages, enclosed.**) Page 32
- b) **Recommendations from other committees**
To consider the 2018/19 Budget estimates recommended by the Leisure Services and Planning Committees (**Budget Appendix – green and cream pages, enclosed**) and that these be approved.
- c) **Budget and Precept 2018/19**
To consider **Report No. SR 7/18**. Page 34
11. **READING ROAD ALLOTMENT AND TOWN LANE FIELDS SITE: LEASE**
To consider **Report No. SR 8/18**. Page 37
12. **EXTERNAL FUNDING PROJECT LIST**
To note the current external funding project list, attached at **Appendix 12**. Page 38

13. **RECOMMENDATION FROM THE PLANNING COMMITTEE**
At a meeting on 9 January 2018, the Planning Committee resolved to set up and run a Community Speedwatch scheme and to recommend to the Strategy and Resources Committee that £7,000 be allocated from the general reserve to fund the purchase of speed detection equipment and accessories required to run a Speedwatch scheme. (Planning Committee, 9 January 2018, minute number 151.)

Members are asked to consider this recommendation.

14. **RISK MANAGEMENT WORKING PARTY**
To note that Councillor Lay has resigned from the Risk Management Working Party and to consider appointing a replacement.

15. **WOODFORD PARK LEISURE CENTRE REGENERATION TASK AND FINISH GROUP**
Following the resignation of Councillor Lay as a Leisure Services Committee appointee on the Woodford Park Leisure Centre Regeneration Task and Finish Group, the Leisure Services Committee proposed that the number of appointees from each of the Leisure Services and Strategy and Resources Committees be reduced from four to three. (Leisure Services Committee, 16 January 2018, minute number 53.)

If Members wish to implement this proposal, the terms of reference of the task and finish group will need to be amended. At present these state that four members from the Strategy and Resources and Leisure Services Committees be appointed to the task and finish group. **(Appendix 15)**

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16. **PUBLIC TOILET UPDATE**
The licence with Wokingham Borough Council to site the toilet in the town centre has been agreed and signed. The Council is awaiting a quote for the unit before placing an order.

17. **COMMUNITY INFRASTRUCTURE LEVY (CIL)**
To note that the November Neighbourhood CIL Proportion (Transfer to Parish/Town Councils) Report identifies potential CIL funds to the Town Council of £48,347.

18. **FUTURE AGENDA ITEMS**
To consider any future agenda items for the committee to consider.

19. **PUBLICITY AND WEBSITE**
To consider items to be publicised.

20. **EXCLUSION OF PUBLIC AND PRESS**
To resolve that, in view of the confidential nature of the business about to be transacted in relation to commercial matters, it is advisable in the public interest that the public and press are temporarily excluded and they are asked to withdraw for item 21 on the agenda.

21. **WOODLEY AIRFIELD YOUTH AND COMMUNITY CENTRE**
To receive a verbal update.

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EXPENDITURE	Budget	Actual Exp	Actual Exp	Actual Exp	Information
	2017/18	as at 31/12/16	as at 31/12/17	as % of Budget	
Central Costs	227296	155516	159864	70.3	Expenses, phone, postage and VAT Partial Exemption over 75%, other costs under.
Democratic Costs	48225	30620	31713	65.8	Staff costs slightly over 75%, training and elections budgets unspent.
Corporate Management	305934	205565	220628	72.1	Insurance, HR/Health and Safety support, legal/professional expenses & affiliations over 75%. All other costs under.
Capital Programme	45000	0	45000	100.0	Annual contribution transferred to capital programme fund.
Grants	4000	3850	3400	85.0	Grants awarded in April and November.
Oakwood Centre	149365	100256	111393	74.6	Staff, rates, phone, repairs, certification, repairs and equipment over 75%, other costs under.
Maintenance HQ	6601	3644	4936	74.8	Rates and repairs over 75%, other costs under.
Woodley TCMI	58082	41550	39911	68.7	All items at or under 75% at this point.
Capital and Projects	184940	132470	132470	71.6	Loans paid in September and March - sinking fund contribution made in June.
TOTAL	1029443	541001	749315	72.8	

INCOME	Budget	Actual Inc	Actual Inc	Actual Inc	Information
	2017/18	as at 31/12/16	as at 31/12/17	as % of Budget	
Central Costs	5825	4972	5810	99.7	Miscellaneous income higher than anticipated.
Democratic Costs	0	0	0	0.0	
Corporate Management	8828	5355	5715	64.7	Repayments of staff costs under budget at this point.
Capital Programme	0	0	0	0.0	
Grants	0	0	0	0.0	
Oakwood Centre	165586	112590	126353	76.3	Room hire at 78%.
Maintenance HQ	0	0	0	0.0	
Woodley TCMI	45449	25587	29455	64.8	
Capital and Projects	0	0	0	0.0	
TOTAL	225688	148504	167333	74.1	
NET	803755	392497	581982	72.4	

Month 9 = 75%

Woodley Town Council 2017/2018**Current Account****List of Payments made between 01/11/2017 and 30/11/2017**

<u>Date Paid</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Paid</u>
23-Nov-17	Activate Enterprise	500.00	Staff training
10-Nov-17	Airquee Ltd	411.01	Bouncy castle test WPLC
17-Nov-17	Alan Hadley Ltd	276.00	Refuse collection
30-Nov-17	Alan Hadley Ltd	276.00	Refuse collection
23-Nov-17	Allen's Design & Print Ltd	1951.00	WTCMI winter extravagana
03-Nov-17	Arkell - Hurcombe-Bronzeworks	96.60	Bronze plaque
17-Nov-17	B & S Chains (Midlands) Ltd	746.40	Building supplies/play sand
10-Nov-17	Be Fuelcards Ltd	0.85	Admin charge
17-Nov-17	Be Fuelcards Ltd	79.63	Diesel fuel
23-Nov-17	Bowak Ltd	920.20	Cleaning supplies
03-Nov-17	Brady Corp. Ltd	72.91	Fire signage
23-Nov-17	Brown Bag Cafe Ltd	874.32	Catering services
23-Nov-17	BT Telephone Payment Centre	132.96	Phone
03-Nov-17	Churchill Contract Services Ltd	2260.33	Contract cleaning
23-Nov-17	Churchill Contract Services Ltd	2260.33	Contract cleaning
01-Nov-17	Club Manager Ltd	80.40	Club Manager membership
23-Nov-17	CoolerAid Ltd	189.60	Bottled water
20-Nov-17	Crown Gas & Power	601.92	Gas supply
20-Nov-17	Crown Gas & Power	536.32	Gas supply
20-Nov-17	Crown Gas & Power	265.67	Gas supply
20-Nov-17	Crown Gas & Power	135.05	Gas supply
17-Nov-17	Eco-Sol Ltd	82.40	Fire retardant spray
03-Nov-17	EDF Energy 1 Ltd	12.88	Electricity supply
30-Nov-17	EDF Energy 1 Ltd	12.44	Electricity supply
23-Nov-17	Envidia Ltd	100.00	Coach
10-Nov-17	Epos Now Ltd D/D	30.00	EPOS till mthly charge
23-Nov-17	Fraser Office Supplies Ltd	440.21	Stationery supplies
23-Nov-17	Gap Group Ltd	87.75	Building supplies
09-Nov-17	Global 4 Communications	295.73	Phone
23-Nov-17	HMRC Cumbernauld	13020.57	PAYE & NI
03-Nov-17	ICON Training	91.43	Staff training
03-Nov-17	IMAGE BOX	300.00	WPLC logo
03-Nov-17	InTouch	35.99	Monthly website charge
23-Nov-17	InTouch	35.99	Monthly website charge
30-Nov-17	InTouch	35.99	Monthly website charge
10-Nov-17	John Willis	120.00	Window cleaner
03-Nov-17	Keep Mobile	500.00	Grant
10-Nov-17	Le Mark Group Ltd	657.48	Harmony Matt black flooring
03-Nov-17	Lend & Play Toy Library	500.00	Grant
27-Nov-17	Les Mills Fitness UK Ltd	192.00	Coach
17-Nov-17	Lister Wilder Ltd	56.86	Gardening supplies
14-Nov-17	Lloyds Bank D/D	193.43	Monthly cardnet service charge
23-Nov-17	Lyreco UK Ltd	38.17	Stationery supplies
14-Nov-17	Mainstream Digital Ltd	1.12	Phone
15-Nov-17	Merchant Rentals Ltd	30.58	Cardnet Machine monthly rental
23-Nov-17	Office Depot International UK Ltd	72.30	Stationery supplies
03-Nov-17	P&H Direct Van Sales Ltd	90.91	Vending supplies
10-Nov-17	P&H Direct Van Sales Ltd	92.65	Vending supplies

17-Nov-17	P&H Direct Van Sales Ltd	113.67	Vending supplies
23-Nov-17	P&H Direct Van Sales Ltd	148.56	Vending supplies
30-Nov-17	P&H Direct Van Sales Ltd	217.86	Vending supplies
03-Nov-17	PHS Group	315.49	Dust mat Qtrly rental
02-Nov-17	Pitney Bowes Ltd	100.00	Postage top up
10-Nov-17	Plusnet Plc	52.20	Phone
17-Nov-17	Plusnet Plc	38.40	Phone
23-Nov-17	Prudential	30.00	AVC payment deducted from pay
10-Nov-17	R3 Environmental Solutions Ltd	252.00	Disposal of misc equipment
03-Nov-17	Readibus	8740.00	Grant
10-Nov-17	Rigby Taylor	528.00	Gardening supplies
06-Nov-17	SGW Payroll Ltd	165.14	Payroll services
17-Nov-17	Shuretech Ltd	228.00	Call out - Coro hall shutters
15-Nov-17	Siemens Financial Services	1100.80	Gym equip monthly rental
23-Nov-17	SSE Southern Electric	948.62	Electricity supply
23-Nov-17	The Berkshire Pension Fund	12633.31	Pension - employers & employees
30-Nov-17	The Crown Estate Commissioners	705.00	WTCMI Christmas tree
29-Nov-17	Total Gas & Power Ltd	629.43	Electricity supply
17-Nov-17	Trade UK - Screwfix	233.93	Building supplies
23-Nov-17	Trade UK - Screwfix	656.22	Building supplies
10-Nov-17	Traditional Local Cleaning Ltd	1655.34	Contract cleaning
23-Nov-17	Travis Perkins Trading Co	144.00	Building supplies
23-Nov-17	Unison Collection Ac	34.00	Union fees deducted from pay
23-Nov-17	Veolia ES - UK Ltd	495.82	Refuse collection
22-Nov-17	Vodafone	249.48	Phone
03-Nov-17	Wagstaff Bros Ltd	5514.00	Banquet chairs OC
03-Nov-17	Windowflowers Ltd	864.00	WTCMI plants
01-Nov-17	Wokingham BC	40.00	Rates
01-Nov-17	Wokingham BC	154.00	Rates
01-Nov-17	Wokingham BC	340.00	Rates
01-Nov-17	Wokingham BC	839.00	Rates
01-Nov-17	Wokingham BC	2563.00	Rates
03-Nov-17	Wokingham-Citizens Advice	3159.00	Grant
03-Nov-17	Wormsley Estate Ltd	480.00	Gardening supplies
03-Nov-17	XN Media Ltd	864.00	WTCMI advertisement
17-Nov-17	Yarnold Heating and Plumbing Ltd	190.00	Remove radiator OC

75216.65

CLERKS IMPREST A/C

List of Payments made between 01/11/2017 and 30/11/2017

<u>Date Paid</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Paid</u>
06-Nov-17	(Personal Information)	150.00	Refund deposit
06-Nov-17	(Personal Information)	50.00	Refund deposit
06-Nov-17	(Personal Information)	50.00	Refund deposit
06-Nov-17	(Personal Information)	45.98	Gym charged twice
08-Nov-17	(Personal Information)	32.97	Camouflage netting
13-Nov-17	(Personal Information)	100.00	Refund deposit
13-Nov-17	(Personal Information)	45.00	Refund deposit
13-Nov-17	(Personal Information)	200.00	Refund deposit
15-Nov-17	(Personal Information)	15.00	Refund deposit
20-Nov-17	(Personal Information)	50.00	Refund deposit

20-Nov-17	(Personal Information)	50.00	Refund deposit
20-Nov-17	(Personal Information)	50.00	Refund deposit
20-Nov-17	(Personal Information)	50.00	Refund deposit
20-Nov-17	(Personal Information)	50.00	Refund deposit
27-Nov-17	(Personal Information)	50.00	Refund deposit
27-Nov-17	(Personal Information)	100.00	Refund deposit
27-Nov-17	(Personal Information)	170.00	Refund deposit
29-Nov-17	(Personal Information)	66.85	Tactical protective vests
06-Nov-17	Amazon-Huhushopuk	-64.69	Goods not delivered
23-Nov-17	Amersham & Wycombe	50.00	Staff training
23-Nov-17	Argos.co.uk	48.94	Fibre optic 6ft tree - OC
20-Nov-17	Dance Reality	100.00	Refund deposit
23-Nov-17	Defibshop.co.uk	104.40	Lifeline AED adult defib pads
22-Nov-17	Krowmark	58.74	Staff uniform - tops
22-Nov-17	Lloyds Bank	42154.94	Net payroll - Nov 2017
10-Nov-17	Lloyds Bank D/D	8.67	Monthly bank service charges
03-Nov-17	PETTY CASH A/C	134.60	Top up petty cash
22-Nov-17	PETTY CASH A/C	127.08	Top up petty cash
28-Nov-17	Safety Supply Co	53.88	Staff uniform - shoes
28-Nov-17	Shaws & Sons Ltd	234.00	Memoriam binder/paper
22-Nov-17	The Bulmershe School	7.00	Gala night ticket
01-Nov-17	Total Workwear	23.70	Staff uniform-Trousers
28-Nov-17	Vanessa Treasure Designs	319.80	Black wrap armbands
27-Nov-17	Woodley Bridge Club	37.80	WPLC course cancelled
		44724.66	

Woodley Town Council 2017/2018

Current Account

List of Payments made between 01/12/2017 and 31/12/2017

<u>Date Paid</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Paid</u>
14-Dec-17	Alan Hadley Ltd	276.00	Refuse collection
08-Dec-17	All Aspects	865.00	Gym works retention paid
14-Dec-17	Allen's Design & Print Ltd	54.00	WCTMI-Art works
14-Dec-17	Arkell - Hurcombe-Bronzeworks	96.60	Bronze plaque
21-Dec-17	Arkell - Hurcombe-Bronzeworks	96.60	Bronze plaque
08-Dec-17	Axminster Tool Centre Ltd	422.82	Building supplies
21-Dec-17	Badminton England	15.00	Staff training on-line
08-Dec-17	BALC	48.00	Auditor & finance training
21-Dec-17	BCM Group Plc	96.47	Service & maint photocopier WPLC
01-Dec-17	Be Fuelcards Ltd	29.53	Petrol - Depot
08-Dec-17	Be Fuelcards Ltd	10.04	Fuelcard admin charge
08-Dec-17	Berkshire Tree Care	1488.00	Remove trees - Bowling green
21-Dec-17	Bowak Ltd	356.21	Cleaning supplies
21-Dec-17	Brown Bag Cafe Ltd	1874.46	Catering services
11-Dec-17	BT Telephone Payment Centre	163.56	Phone
01-Dec-17	CF Corporate Finance Ltd	166.32	Qtrly Photocopier charge
21-Dec-17	Churchill Contract Services Ltd	2260.33	Contract cleaning
01-Dec-17	Club Manager Ltd	80.40	Club Manager membership
21-Dec-17	CoolerAid Ltd	181.68	Bottled water
18-Dec-17	Crown Gas & Power	217.30	Gas supply
18-Dec-17	Crown Gas & Power	235.16	Gas supply
18-Dec-17	Crown Gas & Power	767.14	Gas supply
18-Dec-17	Crown Gas & Power	969.62	Gas supply
08-Dec-17	Energy Electrical Distributors Ltd	69.00	Electrical supplies
12-Dec-17	Epos Now Ltd D/D	30.00	EPOS till mthly charge
08-Dec-17	Eurodec Ltd	114.93	Building supplies
08-Dec-17	Fencing Products Ltd	228.60	Building supplies
21-Dec-17	Fencing Products Ltd	163.80	Building supplies
21-Dec-17	Fiddes & Son Ltd - Bowcom	840.00	White line marker/paint
14-Dec-17	Fox Williams LLP	2430.60	Legal services
21-Dec-17	Fraser Office Supplies Ltd	242.64	Stationery supplies
08-Dec-17	Fuel Fitness Ltd	25.00	Coach
11-Dec-17	Global 4 Communications	274.34	Phone
14-Dec-17	HMRC Cumbernauld	12605.36	PAYE & NI
08-Dec-17	John Willis	120.00	Window cleaner
21-Dec-17	Landshape Ltd	10536.00	Lake project survey
27-Dec-17	Les Mills Fitness UK Ltd	192.00	Coach
05-Dec-17	Lloyds Bank D/D	34.48	Monthly bank service charges
14-Dec-17	Lloyds Bank D/D	110.32	Monthly cardnet service charge
14-Dec-17	Mainstream Digital Ltd	0.34	Phone
15-Dec-17	Merchant Rentals Ltd	30.58	Cardnet Machine monthly rental
08-Dec-17	MKR Electrical Services Ltd	2143.14	Electrical supplies
21-Dec-17	Office Depot International UK Ltd	58.94	Stationery supplies
08-Dec-17	P&H Direct Van Sales Ltd	103.00	Vending supplies
14-Dec-17	P&H Direct Van Sales Ltd	89.79	Vending supplies
08-Dec-17	Pitney Bowes Ltd	100.00	Postage top up
13-Dec-17	Pitney Bowes Ltd	100.00	Postage top up
11-Dec-17	Plusnet Plc	52.20	Phone

15-Dec-17	Plusnet Plc	38.40	Phone
14-Dec-17	Prudential	30.00	AVC payment deducted from pay
27-Dec-17	Public Works Loan Board	10640.58	PWLB Loan payment
08-Dec-17	R.E.S. Systems Ltd	1742.04	Fire extinguisher service
14-Dec-17	Rialtas Business Solutions Ltd	756.00	Omega accounts annual support
08-Dec-17	Richard Wheeler Signs Ltd	2172.21	WTC new logo signs
08-Dec-17	Rigby Taylor	187.32	Gardening supplies
08-Dec-17	Sabercom Ltd	300.00	Software/hardware support
07-Dec-17	SGW Payroll Ltd	171.26	Payroll services
15-Dec-17	Siemens Financial Services	1100.80	Gym equip monthly rental
21-Dec-17	Siemens Financial Services Ltd	780.00	Qtrly Photocopier charge
14-Dec-17	Southern Electric Contracting Ltd	279.47	Electricity supply
08-Dec-17	Spaldings Ltd	265.68	Gardening supplies
21-Dec-17	Spaldings Ltd	141.10	Gardening supplies
21-Dec-17	Springfield Supplies & Projects Ltd	202.80	Table top - OC
08-Dec-17	SSE Southern Electric	307.07	Electricity supply
21-Dec-17	SSE Southern Electric	1399.63	Electricity supply
21-Dec-17	Stationery UK Ltd	39.13	Stationery supplies
14-Dec-17	Technical Surfaces Ltd	360.00	3G pitch matchfit contract
14-Dec-17	The Berkshire Pension Fund	12291.86	Pension - employers & employees
21-Dec-17	The Letterworks Ltd	848.40	News letter
20-Dec-17	Total Gas & Power Ltd	1456.71	Electricity supply
08-Dec-17	Trade UK - BandQ	793.20	Building supplies
08-Dec-17	Trade UK - Screwfix	42.48	Building supplies
21-Dec-17	Trade UK - Screwfix	268.82	Building supplies
21-Dec-17	Traditional Local Cleaning Ltd	2067.37	Contract cleaning
21-Dec-17	Ukactive	293.56	Music licence
14-Dec-17	Unison Collection Ac	34.00	Union fees deducted from pay
21-Dec-17	Veolia ES - UK Ltd	487.39	Refuse collection
18-Dec-17	Vodafone	252.90	Phone
08-Dec-17	West Berkshire Council	475.00	Premises licence fees
01-Dec-17	Wokingham BC	40.00	Rates
01-Dec-17	Wokingham BC	154.00	Rates
01-Dec-17	Wokingham BC	340.00	Rates
01-Dec-17	Wokingham BC	839.00	Rates
01-Dec-17	Wokingham BC	2563.00	Rates

85626.48

CLERKS IMPREST A/C

List of Payments made between 01/12/2017 and 31/12/2017

<u>Date Paid</u>	<u>Payee Name</u>	<u>Amount</u>	<u>Paid</u>
04-Dec-17	(Personal Information)	50.00	Refund deposit
07-Dec-17	(Personal Information)	15.00	Refund deposit
08-Dec-17	(Personal Information)	25.00	Eye test - Boots Optician
11-Dec-17	(Personal Information)	32.76	Refund WPLC course
11-Dec-17	(Personal Information)	50.00	Refund deposit
11-Dec-17	(Personal Information)	50.00	Refund deposit
11-Dec-17	(Personal Information)	150.00	Refund deposit
13-Dec-17	(Personal Information)	100.00	Grant
13-Dec-17	(Personal Information)	100.00	Grant
13-Dec-17	(Personal Information)	100.00	Grant
13-Dec-17	(Personal Information)	100.00	Grant

14-Dec-17	(Personal Information)	21.36	Wall clock/KAC test key WPLC
18-Dec-17	(Personal Information)	50.00	Refund deposit
22-Dec-17	(Personal Information)	15.00	Refund deposit
22-Dec-17	(Personal Information)	50.00	Refund deposit
22-Dec-17	(Personal Information)	15.00	Refund deposit
27-Dec-17	(Personal Information)	50.00	Refund deposit
06-Dec-17	Amazon UK	13.98	Mini keyboard
04-Dec-17	AO Retail Ltd	317.99	WP flat washing mach/microwave
13-Dec-17	Berks Multi Sciero	250.00	Grant
13-Dec-17	Berks Vision	250.00	Grant
27-Dec-17	Brightons Newsagents	56.52	Newspapers
11-Dec-17	C.A.T.A.	200.00	Refund deposit
13-Dec-17	DVLA Vehicle tax	240.00	RY54 DBU-Vehicle tax
13-Dec-17	Home Start-Wokingham	250.00	Grant
20-Dec-17	Lloyds Bank	42585.84	Net December 2017 payroll
15-Dec-17	Lloyds Bank D/D	11.80	Bank service charge
22-Dec-17	ME2 Club	50.00	Refund deposit
14-Dec-17	Money claim.gov.uk	25.00	Court fee-money claim
22-Dec-17	PETTY CASH A/C	105.60	top up petty cash
12-Dec-17	Waitrose	80.51	Mayor's reception-wine
14-Dec-17	Waitrose	-34.45	Mayor's reception-retuned wine
13-Dec-17	Wdly Adopt a Street	250.00	Grant
11-Dec-17	Wokingham Volunteer Centre	250.00	Grant
11-Dec-17	Woodley Light Opera	50.00	Refund deposit

45926.91

Audit report & Risk assessment of financial systems' internal controls for Woodley Town Council 2016/17
prepared by the Internal Auditor, Town Clerk/RFO and Finance Officer on 23 January 2017 and 19 June 2017.

No.	Internal Control Tests	Findings
1	Proper Bookkeeping	
1.1	Is the cashbook maintained and up to date? Format used?	The cashbook is maintained on the RBS Omega system and was prepared up to 31 March 2017. It was up to date and accurate.
1.2	Is the cashbook arithmetically correct?	The cashbook is analysed into Budget head codes for both receipts and payments and these were arithmetically correct.
1.3	Is the cashbook regularly balanced?	<p>The Cashbook is balanced daily with weekly bank reconciliations for both the Current and Deposits accounts. The Finance Officer will sign the bank statements to confirm that a full Bank Reconciliation has been carried out and agreed to the cashbook.</p> <p>We are pleased to report that the Finance Officer now signs and dates the cash book reconciliation sheet to confirm that the totals agree to the weekly bank reconciliations for both the current and deposit accounts. We also note that the Chairman of Strategy and Resources Committee signs and dates these Reconciliations on at least a monthly basis to confirm they are accurate as part of the governance and monitoring role.</p>
2a	Standing Orders and Financial Regulations	
2.1	Has the Council formally adopted Standing orders and Financial regulations, & dates approved?	<p>Standing orders were approved and adopted on the 11/02/2014, Minute ref 69 and Financial Regulations will be adopted by the Town Council at a special meeting in April 2015.</p> <p>Financial Regulations were reviewed by the Town Clerk and adopted by the Town Council in April 2015.</p> <p>Audit Note: It is understood from the Town Clerk that a further review of these documents will be carried out in 2018/2019.</p>
2.2	Has an RFO been appointed with specific duties noted in both contract & Fin./Regs?	The Town Clerk is the Responsible Finance Officer (RFO) and the duties are detailed in the Financial Regulations.
2.3	Have items or services above a de minimis amount been competitively purchased?	The Town Clerk has delegated power for emergency needs. Where possible the Town Clerk will obtain three quotes from Suppliers/Contractor for items over £3000. In the reviewed Financial Regulations where the value is above £1000 and is under £3000, the Town Clerk will strive to obtain value for money

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		<p>quotations. A £25k level is applied following consultation with the Leader and Town Mayor The Council also has provisions for an Urgency Committee for urgent items to be considered. A £60k level applies for obtaining three tenders for project work. For items between £3,000 and £60,000 officers will endeavour to obtain three quotations. The Town Council however follow the EU guidelines for Tendering and Contracts.</p> <p>Audit note: Any Town Council project should be confirmed in the minutes of the Town Council and the funds used during the agreed financial years. (Projects and spending/allocation of funds are approved at the time.)</p>
2b	Payments Controls	
2.4	Are payments in the cashbook supported by invoices, authorised and minuted?	<p>Budget holders are responsible for raising purchase orders. Purchase orders are completed and held locally (Leisure Centre/Deputy Town Clerk) and matched with invoices/delivery notes before being collected twice a week by the Finance Officer/ provided to the Finance Officer.</p> <p>All contracts with Suppliers/Contractors are held by the Deputy Town Clerk, and are signed off as accurate by the Budget Holder.</p> <p>Payments for Utilities: All invoices are passed to the Deputy Town Clerk for checking and confirmation of contract information. If required consultation will take place with the relevant budget holders re the consumption totals, before they are passed to the Finance Officer for processing.</p> <p>Proper invoices support all payments, which are cross-referenced by cheque number, or BACS payments and date paid. All BACS summary sheets are signed by two Councillors to agree the BACS schedules for payment.</p> <p>Monthly payment schedules are prepared by the Finance Officer for the Town Clerk who will present this for retrospective approval at the Strategy and Resources Committee meeting. This is approved and details will be noted in the minutes for the meeting. Currently 5 Councillors are appointed as bank signatories to sign cheques to confirm that details for payment are correct.</p>
2.5	Has VAT on payments been checked, recorded and reclaimed? Frequency, & refunds into which A/c?	<p>Proper VAT invoices are provided, when relevant, with VAT checked and entered in VAT column in Cashbook. VAT elements for reimbursement are listed in the VAT control account and will be checked on a monthly basis by the Finance</p>

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		<p>Officer. Reimbursement is made on a quarterly basis and paid direct in to the Current Account.</p> <p>The last VAT claim reimbursement was submitted on the £16,169.11 and for the period covering the period January – March 2017 and paid into Lloyds Bank Business Account 37301260.</p>
2.6	Is S.137 expenditure separately recorded & in limit?	<p>The Town Clerk will obtain committee approval for all grant payments. These are coded separately and shown in the cash book. For Section 137 expenditure, the Town Council has set a limit of £4000 for these payments; Community Groups can bid for grants up to £250 and individuals up to £100. We have noted for 2015/16 that payments were in approved limits.</p> <p>There are 29,969 electors in the Woodley Town Council area.</p> <p>Section 137 amount allowed per elector for 2016-17 is £7.42.</p>
3	Risk Management Arrangements	
3.1	Does a scan of the minutes identify any unusual financial activity, projects, events etc.?	<p>All projects and events are risk assessed and minuted accordingly by Town Council. It was noted that the External Auditors requirements are that Formal Risk Assessments are carried out at least annually and are minuted. The Risk Assessment for the Town Council 2016/17 was adopted by the Full Council at its meeting on 9 May 2017.</p>
3.2	Do the minutes record the Council carrying out any annual risk assessments? Play areas/BMX/skateparks regularity of checks & documentation?	<p>The Risk Management Working Party oversees the risk management process and will report to the Strategy and Resources Committee once a year.</p> <p>A full Play areas and the Skatepark check is carried out by ROSPA. Two members of the Maintenance team are due to undertake training for the qualification.</p>
3.3	Is insurance cover appropriate and adequate? Policy nos. & broker/company? FG cover level correct?	<p>Standard local council policy held with Aviva policy number 25051443 dated 1 April 2017 covering to 31 March 2018. A long term agreement is in place with Aviva to expire on 31 March 2020. Fidelity Guarantee cover is now showing £750,000.</p>
3.4	Are internal financial controls documented and reviewed regularly?	<p>This initial risk assessment for financial systems' internal controls was prepared for 2016/17 and will be updated annually in future.</p>

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		Also RBS desk top procedures are used by the Finance Officer to support the processes used for payments/bank reconciliations and income. Audit note: These should be reviewed if there is a change in key staff or an introduction on a replacement financial system.
4	Budgetary Controls	
4.1	Has the Council prepared an annual budget in support of its precept? Council minute & date?	The Town Clerk prepares the draft total budget for the Town Council following closedown of September which is prepared and discussed with relevant budget holders to ensure that the budget preparation and bids are accurate. This will be ratified and minuted by the Strategy and Resources Committee each February, and subsequently reported to the Town Council, where the precept and budget will be approved. Wokingham District Council will be notified of precept requirements by end of February. For 2017/18 the notification was sent February 2017.
4.2	Is actual expenditure against the budget regularly reported to the Council & minuted?	Budget to actual comparisons are reviewed at monthly and details passed to each budget holder. The results are then reported to Committees at each meeting. Appropriate action is taken by the Town Council if required.
4.3	Are there any significant and unexplained variances on budget?	A process is in place to carry out budget monitoring and to report significant variations to the spending committees Any action required will be assessed by the Town Clerk and approval will be obtained from Strategy and Resources Committee for any additional funds required or other action to be taken.
5	Income Controls	
5.1	Is income properly recorded and promptly banked?	Income sources from Oakwood Centre, community halls and Woodford Park Leisure Centre activities (including hire of courts and pitches), also memorial fees, Allotments, Grant payments, Interest from Investments, VAT refunds, Oakwood Centre Town office income is recorded on the till with Z readings and transferred on to daily bank sheets are taken for reconciling to the cash, cheques and credit cards received. The details of income are recorded on Bank Paying in slips. The bank paying in books do not show the bank stamp on the counterfoil as the process for banking is automated through the secure deposit system at the local Lloyds Bank. Audit note: There are compensating controls as the details of the bank slip number are

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		<p>recorded in the cash book to maintain and Internal Audit trail.</p> <p>Woodford Park Leisure Centre: Complete a daily taking sheet which summarises the information from the Z reading from the till. Z readings are taken on a daily basis. The cash, cheques and credit card receipts are agree to the Z reading and the cash collection sheet is signed by two members of staff. The summary sheet provides for Net and VAT totals. The Cashier and Duty Manager are required to sign the till rolls to agree that these have been checked and validated to income in the till and Z reading amounts.</p> <p>We confirmed with the Finance Officer's collection of the income from the Leisure Centres is carried out on Monday/Wednesday/Friday. Spot checks are carried out on the Leisure Centre till procedure to ensure that the control systems used are maintained at all times.</p>
5.2	Does the precept recorded in the cashbook agree to the DC's notification? Yearly review of scale of fees?	The first payment Precept for 2016/17 of £103,960.70 was received in April 2016 and a second Precept payment of £415,842.80 was received in May 2016 and paid direct into Lloyds Bank Business Account 37301260. The second half year Precept payment of £519,803.50 was received in September 2016. The Tax Support Grant of £34,576.14 was received on 8 August 2016.
5.3	Are security controls over cash adequate and effective?	Very infrequent cash is received at the Oakwood Centre. This is banked direct to the Lloyds Bank Business Account. At Woodford Park Leisure Centre any cash received is put through the till and then reconciled daily, it will then be kept in the safe awaiting collection from Finance Officer three times a week for banking.
6	Petty Cash Procedures	
6.1	Is all petty cash spent noted in book /sheets with pro forma &/or voucher to support, esp. those with VAT? Imprest basis used?	The Town Council office holds £150 petty cash. Vouchers are completed and attached to the receipts for reimbursement they are signed by the Finance Officer when the reimbursement amount is given to the member of staff. Woodford Park Leisure Centre holds a £30 Petty Cash float. The Finance Officer will check the details and reconcile the amount held on a monthly basis.
6.2	Is petty cash reported to each Council meeting?	Monthly report on expenditure prepared for Strategy and Resources for approval

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6.3	Is petty cash reimbursement carried out regularly?	All Petty Cash is reconciled on a monthly basis.
7	Payroll Controls	
7.1	Do staff salaries/wages paid agree with those approved by the Council & what is review frequency?	The Town Clerk is paid on the Local Council scales for Local Government on a grade. All permanent members of staff are paid on National Joint Council for Local Government pay scales, permanent members of staff will be placed on a scale points within the appropriate Local Council scale banding, but coaches (mainly at the Leisure Centre) will be paid on an hourly rate outside the NJC scales. Pay is agreed nationally. Any agreed percentage increases are paid in line with NJC Pay Award negotiations. The payroll function is outsourced to SafeGuard who run the payroll on a monthly basis. The Finance Officer will submit details of the monthly pay information (including timesheet details and adjustments to pay which have been authorised for payment by the Budget Holder) on the third Wednesday of each month and this will be processed by the SafeGuard and returned electronically for checking to the Finance Officer before it is released to the bank for payment.
7.2	Are other expenses to the Clerk/staff reasonable and approved by the Council?	All Town Council staff may claim mileage and reasonable subsistence where applicable for Town Council business (including training) in line with the NJC Local Government Green Book.
7.3	Have PAYE/NIC/ Pensions been properly operated by Council as an employer? Payment frequencies/method?	The Finance Officer will make monthly payments to HMRC for PAYE and NI Contributions where appropriate, he will also make payment to the Berkshire Pension Fund for those staff contributing to a Pension. Further deductions will be made for one member of staff paying AVCs and two members of staff paying Union subscriptions. These are then paid separately to those providers on a monthly basis by cheque as part of the monthly payroll processing by the Finance Officer.
8	Assets Controls	
8.1	Does Council keep an asset register of all assets owned	The Council's Maintenance and Grounds Maintenance teams maintain excel

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	incl. serial nos.? Annual physical check noted?	spreadsheets showing asset locations, serial number, cost and date purchased. Property and equipment are subject to recorded, regular check by these teams at least annually (and sometimes more depending on item eg play areas more often than annually). These records feed into the Asset Register to support the annual financial statements and where only items costing more than £1000 are listed. The list now includes insured value. The Town Clerk signs and dates the Asset Register to confirm its appropriateness.
8.2	Are the Asset/Investments registers up to date, incl. disposals? Note all Investments held with a/c nos.	Yes, the asset register shows all of the current asset items and was last updated in 2017
8.3	Do asset insurance valuations agree with those in the asset register?	Yes, Asset Register does currently show any insured values, excluding Buildings.
9	Bank Reconciliation	
9.1	Is there a Bank reconciliation for each account held? Note each A/c with bank/branch & a/c no. If relevant, review Money Market transfers & documentation.	Yes, for Lloyds Bank Business Account 37301260 (cashbook 1), Lloyds Bank Small Business–Clerks Imprest Account 01922961(cashbook 2), Lloyds Business Instant Assess Account Cashbook 3, Santander Time Deposit Account 10212763 and Lloyds Fixed Term Deposit (cashbook 8). Also portfolio of investments held with Rathbones Fund No 159590.
9.2	Are Bank reconciliations conducted on receipt of statements & with what frequency?	The current and imprest bank accounts are reconciled weekly, the deposit and Bank of Ireland accounts monthly. Rathbones send quarterly statements.
9.3	Are there any unexplained balancing entries in any reconciliation?	No, all entries were recorded correctly in the cash books.
10	Year-end Procedures	
10.1	Are Year-end, final accounts prepared on a Receipts and Payments or Income and Expenditure basis?	Income & Expenditure basis. Audit Note: The Chairman of Strategy and Resources should conduct the Executive checklist at year-end as part of self-assessment controls.
10.2	Do the accounts agree with the cashbook codings?	Yes, RBS Omega Final year-end accounts confirm that entries made in cashbook are accurate & agree to Bank accounts held. End of year 2016/17 balances confirm that entries made in the cash book are accurate and agree to all bank

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		accounts held by the Town Council.
10.3	Is there an audit trail from underlying financial records to the accounts, for both receipts & payments?	Yes, cross-referencing by cheque payments using cheque numbers, and bankings using paying in slip details to show in the cash book with separate analysis of budget heading for budget monitoring purposes.
10.4	Where appropriate, have debtors and creditors been properly recorded? Are the year-end, General and Earmarked reserves held at reasonable levels?	Debtors, creditors & accruals are all accounted for in the Balance Sheet. Reserves held at year-end were satisfactory (general reserves at £459,018 as at 31/3/17) and £272,018 for all earmarked reserves at the end of 2016/17.

Signed ___Tim Light FMAAT _____ Date ___19/06/2017_____

Internal Auditor

Signed ___Deborah Mander_____ RFO Date 19 June 2017
RFO

Action Plan for Recommendations			
No.	Recommendations	Actioned by	Date

Signed ___Tim Light FMAAT _____ Internal Auditor Date ___19/06/2017_____

Signed ___Deborah Mander_____ *RFO* Date 19 June 2017

Woodley Town Council

APPOINTMENT OF INTERNAL AUDITOR

REPORT OF THE TOWN CLERK

Purpose of Report

To propose that Lightatouch Internal Audit Services be reappointed to carry out the Council's internal audit process from 2018/19 to 2020/21.

Background

It is a legal requirement under the 'lighter touch' audit and accounts limited assurance regime that the Council appoints an independent internal auditor to complete the Annual Internal Audit Report section of the Council's Annual Return. In order to do so the internal auditor is required to report on the Internal Control Objectives, A – K set out in the attached **Appendix A**.

The Council appointed Lightatouch Internal Audit Services (IAS) to undertake the role of internal auditor in 2014/15 at a meeting of this Committee on 10 June 2014 (Min No. 5) following consideration of quotes received from two organisations providing internal audit services. In 2015/16 Lightatouch were appointed to carry out the internal audit process for a further three years, from 2015/16 to 2017/18 at a cost of £1,875 per annum (Strategy and Resources Committee 16/6/15 Min no. 4 d)).

Information

The present appointment is now almost completed and a new quote for a further three year appointment has been sought from Lightatouch IAS, based on the information provided about the Council's income and expenditure and range of operations. This is attached at **Appendix B**. The quote of £2,500 per annum will apply over the three year period.

Both the Responsible Financial Officer and the Finance Officer have welcomed and appreciated the work and advice of the practitioners from Lightatouch over the past four years, some of which has led to better management of financial reporting and checking. The compilation of an annual financial risk assessment has also been a helpful review of the Council's financial operations.

Under the Council's Financial Regulations (13 a) ii) the reappointment of an organisation providing specialist services, such as accountancy, legal work, can be made without contravening the regulations relating to contracts.

Resources

The proposed from Lightatouch IAS fee has increased by £625 for a year. However, this is still lower than the annual costs that were paid for this service pre 2014/15. There are sufficient funds within the corporate services budget to cover the quoted cost in the 2018/19 budget figures.

Recommendation:

- ◆ **That Members appoint Lightatouch Internal Audit Services to provide internal audit services to the Council from 2018/19 to 2010/21 at a cost of £2,500 per annum.**

- A. Appropriate books of account have been kept properly through the year.
- B. The Council's financial regulations have been met, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.
- C. The Council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.
- D. The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.
- E. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.
- F. Petty cash payments were properly supported by receipts. All petty cash expenditure was approved and VAT appropriately accounted for.
- G. Salaries to employees and allowances to members were paid in accordance with Council approvals, and PAYE and NI requirements were properly applied.
- H. Asset and investments registers were complete and accurate and properly maintained.
- I. Periodic and year end bank account reconciliations were properly carried out.
- J. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.
- K. Trust funds (including charitable) The Council met its responsibilities as a trustee.

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LIGHTATOUCH

7 Hodder Close, Chandlers Ford, Hants, SO53 4QD.

TEL NO 023 8026 3791

MOBILE: 0776 2780 605

EMAIL: Tim.Light1@hotmail.co.uk

WEBSITE: www.townandparishaudit.co.uk

09 JANUARY 2018

Dear Deborah

I refer to the recent invitation to submit a quotation for the Internal Audit Service of Woodley Town Council for 2018/2019 to 2020/2021.

Please find enclosed our quotation documentation including CV information, resume and fees for undertaking this work.

We are now team of three experienced Auditors with extensive internal and external audit experience. We have recently welcomed Bridget Bowen (ex Grant Thornton) to our team which brings additional enhancements to our service covering external audit knowledge and experience on the Small Authorities sector. Attached is our quotation for a three year period from 2018/2019 and this also includes the standard approach to our service delivery to undertake the internal audit work.

As well as delivering your own service for the past three financial years you may be interested to know that included in our portfolio are the following:

- Shepton Mallet Town Council
- Andover Town Council
- Frome Town Council
- Royal Wotton Bassett Town Council

If you should wish to take up further references on the services we provide please do not hesitate to contact any of Small Authorities listed above.

We all hold full Personal Indemnity Insurance cover and are regulated by our own professional accounting bodies (AAT and ICAEW) and licensed for public practice.

Yours sincerely

Tim Light FMAAT

Fellow member of Association of Accounting Technicians



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WOODLEY TOWN COUNCIL - QUOTATION

STANDARD INTERNAL AUDIT:

The following review of compliance and internal controls will normally be included in the standard internal audit:

- test checks on reconciliation of bank accounts and investments
- test checks of income recording on bank paying in books and debit/credit cards to the financial ledger
- test check on VAT reimbursement claims
- a review of budgetary control arrangements
- a review of Financial Regulations, Standing Orders and other policy documentation
- test check of expenditure vouchers to the financial ledger
- a review of staffing and payroll documentation
- a review of the risk assessment arrangements
- an annual review of the assets register
- a review of end of year procedures
- a review of insurance cover arrangements
- a review of Committee and Council minutes to ensure decisions are properly approved
- an internal audit report prepared and sent to the Town Clerk after each internal audit visit.
- An assessment of the financial risks in accordance with the National Association of Local Council Governance and Accountability for Smaller Authorities

In consultation with the Town Clerk the internal audit will be performed with:

- **a minimum of four visits during each year to meet the needs of the Council, including site visits by arrangement.**

The Audit Team will consist of:

- **a minimum of two Internal Auditors on site at each visit**
- **Quotation Period – three years (2018/19 – 2020/2021)**

Total Fees: £2500 per year

****Any project work which may be required by Woodley Town Council will be quoted at a separate fee per each project.***

Lightatouch provide a free advice service on standard financial matters and do not charge VAT

OAKWOOD CENTRE UPDATE

REPORT OF THE DEPUTY TOWN CLERK

Purpose of Report

To advise Members of current and planned marketing activities and operational matters relating to the Oakwood Centre.

Oakwood Centre Update

Marketing

An update on marketing activities was provided to the PR/Marketing Working Group in lieu of a meeting in December 2017. This is presented elsewhere on the agenda.

Catering

The Catering Partnership meeting scheduled for 19 January 2018 was cancelled and will be rescheduled.

Free Use Request – Woodley Festival of Business

The Woodley Business Club has requested free use of the Oakwood Centre on Thursday 11 October 2018 for the Woodley Festival of Business. 2018 will be the sixth year of the event which has grown year on year. This networking event includes an exhibition of local businesses as well as coaching sessions and expert speakers. Exhibitors pay a fee for a stand (£30) and visitors pay an entry fee of £5. The event is a non-profit event with proceeds donated to a chosen local charity each year. Members have granted free use of the Oakwood Centre in past years and the Oakwood Centre is featured on the festival website, with the centre and the Council mentioned as supporters of the event.

Value of free use based on half-day usage.

Room	Value (community rate half day)	Value (business rate half day)
Theatre	£100	£184
Carnival & Maxwell Halls	£143	£306
Falcon & Brunel Rooms	£75	£137
Total	£318	£627

Room Hire

Income from room hire is shown in **APPENDIX A**.

Usage since last report:

Regular Hirers lost Yoga reduced from 2 bookings per week to 1 booking (Saturday class not busy enough) Pilates reduced from 2 bookings per week to 1 booking (No teacher available)
New Regular Hirers Interest from spiritual/meditation group – expecting monthly booking plus one off workshops
New one-off hirers X1 Mediation Service X1 Doctors Surgery - meeting
Social events None
Other The Czech school has booked all rooms - twice per month until Summer 2019 Special Needs dance group has made 3 further bookings Mostly G&S has booked twice yearly show to end of 2019

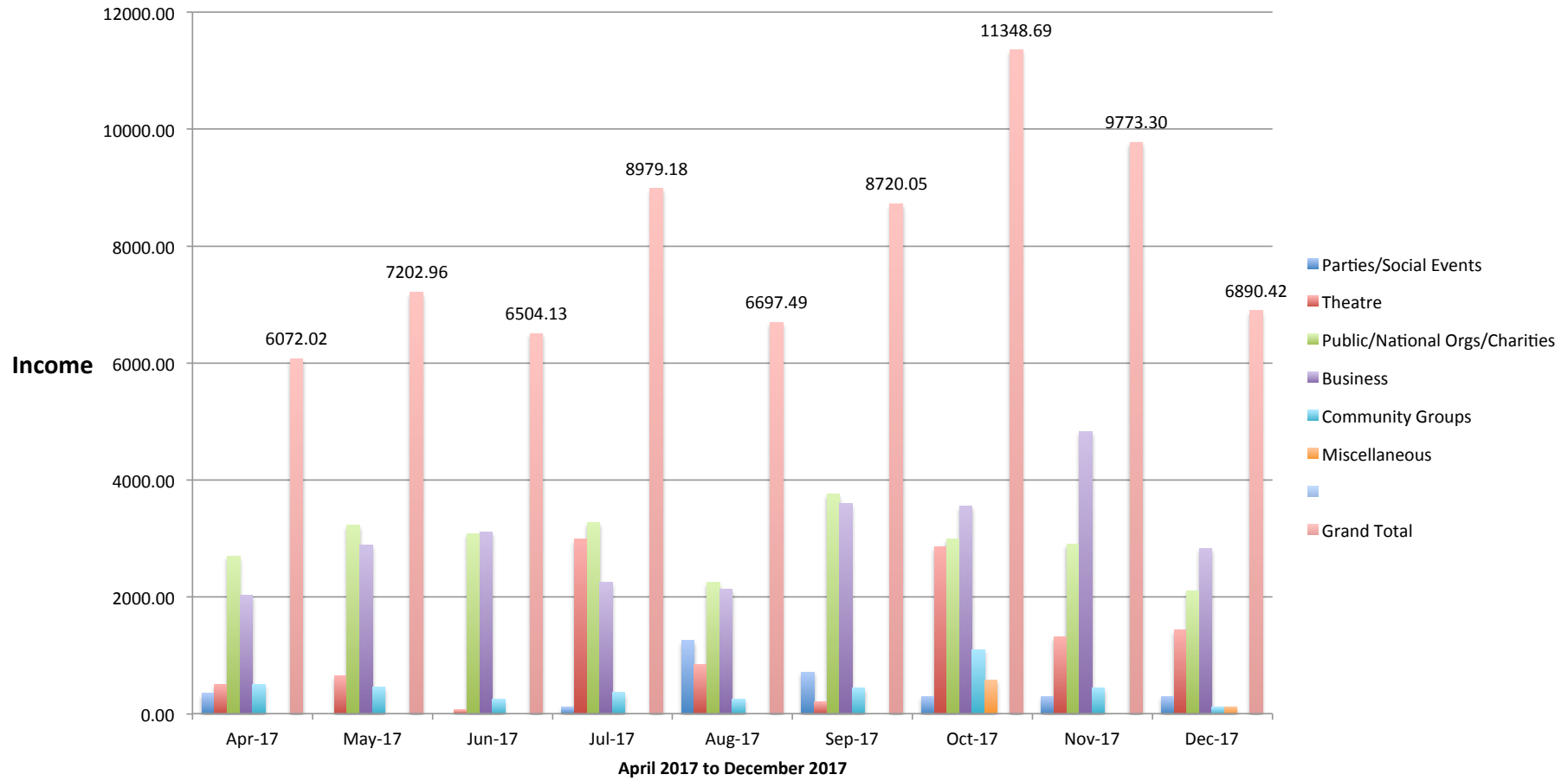
Recommendations:

- ◆ **That Members note the information contained in the report.**
- ◆ **That Members consider the request for free use of the Oakwood Centre for the Woodley Festival of Business 2018.**

Appendix A

Hirer	Apr-17		May-17		Jun-17		Jul-17		Aug-17		Sep-17		Oct-17		Nov-17		Dec-17		Jan-18		Feb-18		Mar-18			
	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £	No	Room £		
Summary of Bookings																										
Type of Booking																										
Parties/Social Events	3	345.83	0	0.00	0	0.00	1	114.17	15	1247.48	8	713.74	2	296.66	2	296.66	2	296.66	0	0.00	0	0.00	0	0.00	0	0.00
Theatre	5	504.16	7	641.25	1	65.83	27	2983.33	8	835.00	2	207.50	30	2857.49	39	1317.52	24	1434.19	0	0.00	0	0.00	0	0.00	0	0.00
Public/National Orgs/Charities	90	2693.03	91	3223.76	90	3080.82	93	3271.64	55	2242.87	96	3760.77	99	2984.94	87	2892.51	68	2099.17	65	1734.16	16	240.84	17	275.01	17	275.01
Business	55	2025.69	70	2884.64	68	3112.50	49	2248.40	46	2123.83	88	3597.23	102	3550.04	128	4825.80	70	2828.74	51	1955.78	3	234.99	4	313.32	4	313.32
Community Groups	19	503.31	17	453.31	8	244.98	9	361.64	7	248.31	17	440.81	31	1092.89	17	440.81	6	112.50	12	287.49	8	150.00	8	150.00	8	150.00
Miscellaneous	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10	566.67	0	0.00	2	119.16	0	0.00	0	0.00	0	0.00	0	0.00
	172	6072.02	185	7202.96	167	6504.13	179	8979.18	131	6697.49	211	8720.05	274	11348.69	273	9773.30	172	6890.42	128	3977.43	27	625.83	29	738.33	29	738.33
Cumulative Income																										
Parties/Social Events	3	345.83	3	345.83	3	345.83	4	460.00	19	1707.48	27	2421.22	29	2717.88	31	3014.54	33	3311.20	33	3311.20	33	3311.20	33	3311.20	33	3311.20
Theatre	5	504.16	12	1145.41	13	1211.24	40	4194.57	48	5029.57	50	5237.07	80	8094.56	119	9412.08	143	10846.27	143	10846.27	143	10846.27	143	10846.27	143	10846.27
Public/National Orgs/Charities	90	2693.03	181	5916.79	271	8997.61	364	12269.25	419	14512.12	515	18272.89	614	21257.83	701	24150.34	769	26249.51	834	27983.67	850	28224.51	867	28499.52	867	28499.52
Business	55	2025.69	125	4910.33	193	8022.83	242	10271.23	288	12395.06	376	15992.29	478	19542.33	606	24368.13	676	27196.87	727	29152.65	730	29387.64	734	29700.96	734	29700.96
Community Groups	19	503.31	36	956.62	44	1201.60	53	1563.24	60	1811.55	77	2252.36	108	3345.25	125	3786.06	131	3898.56	143	4186.05	151	4336.05	159	4486.05	159	4486.05
Miscellaneous	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00	10	566.67	10	566.67	12	685.83	12	685.83	12	685.83	12	685.83	12	685.83
	172	6072.02	357	13274.98	524	19779.11	703	28758.29	834	35455.78	1045	44175.83	1319	55524.52	1592	65297.82	1764	72188.24	1892	76165.67	1919	76791.50	1948	77529.83	1948	77529.83

Type of Bookings



PR/Marketing Working Group - December 2017

Progress Update

It was agreed at the PR/Marketing Working Group meeting on Monday 6 November that any items for discussion at the December meeting could be carried out by email if possible.

Below is an update on current marketing activities for information and comment.

Marketing Coordinator

Phillipa Temmink has resigned from the post. We will be recruiting to this position as soon as possible.

Website

The new Woodley Town Council website will go live in the next few days. The web designer is finalising the technical details to configure the new site to the '.gov' domain name. Staff have been asked to report any issues or errors to the Deputy Town Clerk. There may be some minor changes to make as we start to use the site on a daily basis. Staff training on how to use/edit the site is booked for week commencing 4 December.

Signage

New signage has been installed on the buildings and the notice boards on the Memorial Ground. A planning application is being submitted for the new 'Oakwood Centre' and 'Alan Cornish Theatre' signage on the exterior of the Oakwood Centre.

Centre Stage

Data was provided to S&R re use of the stage compared with that of the pagoda last year. Officers are contacting hirers from last year who have not booked this year to establish any reasons / barriers to use.

Officers are also following up with;

Schools

- Woodley Music & Arts Festival
- Berkshire Maestros
- Theatre groups
- Dance groups/schools
- Woodley Concert Band

Officers are also looking at the design, location and installation of a notice board at the Centre Stage advising of upcoming events and how to book.

World War I Commemoration

Officers are following up with;

- The Great War Society – re-enactment/ uniforms for display
- Licences and technical requirements for film showing in the Theatre. (Oh What a Lovely War)
- Bluecoats Band
- Period music performers
- VIP list from the Royal British Legion

Kevin Murray
Deputy Town Clerk

**Report of a meeting of the Investments Working Party held at the Oakwood Centre
on Tuesday 16 January 2018 at 6.00pm**

Present: Councillors: S. Brindley (Chairman); K. Baker; T. Barker; D. Mills

Officers present: D. Mander - Town Clerk, A. Basra – Finance Officer

Charles Sargent of Rathbone Investment Management also attended the meeting.

1. **APPOINTMENT OF CHAIRMAN**

RESOLVED:

To appoint Councillor Brindley as Chairman for the municipal year.

2. **DECLARATIONS OF INTEREST**

There were no declarations of interest made by Members.

3. **INVESTMENTS**

- i) Charles Sargent, Investment Director at Rathbone Investment Management (RIM), presented the annual report on the Council's investment portfolio. As at 31 October the Council's investment portfolio had a value of £1,445,266. The asset allocation for the period of the investment is provided at page 2 of the report from RIM and this is adjusted each year when the annual allocation is paid into the fund. At this point lower risk assets held totalled 67% of the portfolio with higher risk assets at 33%. The changes in asset allocation over the last seven years is displayed on page 4 of the report.

It was noted that the fund was ahead of its target at this point although, as the percentage allocation of the fund to equities decreases and the allocation to lower risk assets increases towards the target date of 2025, additional income value will be lower. Charles Sargent also noted that if the Council continued to contribute £80,000 a year to the fund these additions, along with the fund's present value, would achieve the Council's target of £2M by 2025. Members confirmed that in 2018 and 2019 the Council had committed to contributing £80,000 and that this would be reviewed in November 2019, as set out in its Treasury Management Strategy.

In response to questions about potential impacts on the growth of the fund, including the UK leaving the EU, Charles Sargent confirmed that the impact of any volatility on the equities held would reduce, as the size of the Council's holding of these kind of investments tapered in line with the asset allocation plan. He also informed Members that the Fundsmith and FTSE equities had a 75% exposure to overseas and were dollar denominated. The Mutual dynamic fund was more UK centred but had performed well so far. Charles Sargent also referred to the bonds and gilts in the lower risk side of the portfolio as assets that protect real value and increase with the Retail Price Index.

The investment performance chart on page 7 of the report was discussed and it was agreed that an alternative comparison against which the Council's fund performance be measured would be identified by RIM and provided with the final report that would form an appendix to the Treasury Management Strategy from this year onwards, following the government's changes in guidance on local government financial investments.

- ii) Members noted the investment monitoring sheet as at 31 December 2017.
- iii) Members noted receipt of the quarterly reports from December 2016 and April, June and September 2017.

4. **TREASURY MANAGEMENT STRATEGY 2018/19**

- i) Members considered the draft Treasury Management Strategy 2018/19 provided to the meeting and requested that the previous year's target figures be checked by RIM before presenting the final document to the Strategy and Resources Committee and Full Council.

RECOMMENDATION:

- ◆ **That the Strategy and Resources Committee recommend to Council that the Treasury Management Strategy 2018/19, as presented, be adopted.**

Meeting closed at 7.05pm

REVISED BUDGET ESTIMATES 2017/18

REPORT OF THE TOWN CLERK

Purpose of Report

To inform and advise Members of the recommendations for the Strategy & Resources Committee Revised Budget Estimates for the 2017/18 financial year.

Information

The Revised Budget Estimates for 2017/18, **Budget Appendix enclosed**, have been drawn up taking into account any additional factors or information from officers expected to affect income or expenditure for the year. Where possible, savings have been identified to reduce spending.

Expenditure

The Committee's original budget expenditure is estimated to increase by £2,510.

- In the central costs budget staff costs are higher following reviews of postholder grades in the Council offices and the VAT partial exemption payment was £1,500 higher than estimated. Phone costs will be higher as a result of BT termination charges, telephone costs will be cheaper next year. A further £700 has been added to the emergency repairs budget. Offsetting these costs are anticipated savings on stationery and staff advertising.
- In Democratic costs the staff and civic costs budgets have increased slightly while the £1,000 allocated for councillor training and expenses has been reduced to £400, giving an overall reduction in expenditure of £231.
- In Corporate Management it is anticipated that employers' National Insurance and pension contribution costs will be lower than originally budgeted – because of an over calculation of these costs which were estimated before the level of employers pension costs had been announced. Insurance costs are also likely to be lower than anticipated and no funding has been provided for a residents survey. A variety of legal matters relating to leases and licences has increased legal and professional costs by £7,000 to £10,000. The overall reduction in expenditure is estimated at £5,500.
- £3,400 of community grants have been awarded in the year, giving a reduction in expenditure for this purpose of £600.
- At the Oakwood Centre higher staff, energy and repairs costs, offset by some smaller reductions in expenditure in other codes, have meant an estimated £2,299 increase in costs.
- In the Maintenance HQ budget there has been a saving of £500.
- The Woodley Town Centre Management Initiative budget includes £2,000 for costs towards entertainments at the Centre Stage (the Council had originally allocated £5,000 for this purpose which is unlikely to be spent in full this year).

Income

It is estimated that committee income will be £46 under the original budget figure.

Net Expenditure

Overall, the committee's revised estimates show a net increase of £2,464 over that originally budgeted for the 2017/18 financial year.

Recommendations:

- ◆ **that Members note the contents of the report.**
- ◆ **that Members approve the Revised Budget Estimates for 2017/18, as set out in the Budget Appendix.**

BUDGET ESTIMATES 2018/19

REPORT OF THE TOWN CLERK

Purpose of Report

To inform Members of the recommendations for the Strategy & Resources Committee Budget Estimates for the 2018/19 financial year.

Information

The Budget Estimates for the 2018/19 financial year, set out in the enclosed **Budget Appendix**, have been drawn up taking into account the previous year's revised estimate figures, advice from officers in respect of operational costs and activities, plans for those services within the committee's responsibility and any other factors.

Expenditure

The Committee's expenditure is estimated to be £39,442 higher than the revised estimate for 2017/18 and £41,952 over the original 2017/18 budget.

All budgets that include staff costs will see an increase in expenditure. The increase in cost includes the Local Government pay award of 2% for staff paid over £19,000 per annum and between 3.7% and 9.2% for pay below this level, with the higher percentage increases being awarded to the lower pay scales.

Employers pension costs (corporate management budget) will increase by 1.7% in 2018/19, in line with the actuarial valuation received in 2017, and by another 1.7% in 2019/20. In 2018/19 it is estimated that employers pension costs will increase by £10,600 to £138,000 employers NI costs by £4,800.

The VAT Partial Exemption allocation (central costs) is likely to reduce because of the additional vatable income to the centre and it is anticipated that phone call costs will reduce by £1,000 with the change in supplier.

In democratic services an allowance of £6,000 has been budgeted for election costs. If this year's allocation is not used for a bye-election it will be transferred to an earmarked reserve at the year end which will be used to fund the Council's 2019 elections.

Insurance costs are likely to increase in the year with the plans to build a new workshop. No residents survey was carried out in 2017/18 and the budget corporate management budget includes funds for this to take place in 2018/19.

In the capital programme the annual contribution has been set at £45,000.

At the Oakwood Centre increases in business and water rates, cleaning and repairs costs have been allowed for.

The Maintenance HQ/ Workshop budget includes estimates for rates and fuel costs in the proposed new workshop the Council hopes to build in 2018/19.

The grant payable to the Woodley Town Centre Management Initiative has remained at the same level, £12,633, for 2018/19. A budget of £5,000 has been allocated towards entertainment costs at the Centre Stage.

Income

The Committee's income is estimated to increase by £3,946 over the 2017/18 original budget.

The increase anticipates a prudent level of additional income at the Oakwood Centre. In central costs it is estimated that income from temporary investments will be higher than the previous year, following the small increase in interest rates.

Net Expenditure

It is estimated that net expenditure will be £35,542 higher than the revised budget figure for 2017/18 and £38,006 over the original 2017/18 budget.

Recommendations

- ◆ **that Members note the contents of the report.**
- ◆ **that Members recommend the proposed Budget Estimates for 2018/19, as set out in the Budget Appendix, be approved.**

Woodley Town Council

BUDGET AND PRECEPT 2018/19

REPORT OF THE TOWN CLERK

Purpose of Report

To consider and recommend to Council the budget and precept charge for the 2018/19 financial year.

Information

This report refers to the budget information on the first page of the accompanying **Budget Appendix**. This page shows the original budget approved for 2017/18 and the expected reserves level at that time. It sets out the revised 2017/18 figures and shows the actual reserves figure following the 2016/17 year end, as published in the accounts for that year. The column highlighted in green presents the proposed budget for 2018/19 and anticipated reserves.

The projections for 2019/20 and 2020/21 are indications of future income and expenditure based on the 2018/19 figures, including anticipated increases in staff pay and employers pension payments. However, they are not fully planned and informed budget figures.

This year the government has announced that it will not be applying the referendum principles to the local council sector in this or the following two years. This is subject to the sector taking all available steps to mitigate the need for increases and the government seeing clear evidence of restraint in the increases set by the sector as a whole.

Precept calculation

Each year Wokingham Borough Council reviews and sets the tax base figure for each of the parishes. All domestic properties are placed within one of eight Valuation Bands (A – H) dependent upon their value as at the 1st April 1991. For the purposes of setting council tax and precepts, Band D is taken as the average band and the tax is set on the basis of "Band D equivalent figures". This means that all properties are given weightings in proportion to Band D to arrive at the Band D equivalent.

The tax base for council tax and parish council precept purposes is calculated by:-

- Converting the number of properties in each Band to Band D equivalent by applying the appropriate weighting for that Band.
- Allowing for the properties entitled to discounts, adjusted in line with the localisation of council tax regulations, Local Government Finance Act 2012.
- Allowing for properties entitled to exemptions.
- Allowing for further adjustments in the year eg new dwellings, properties to be demolished, exempt properties and band changes due to appeals.
- Allowing for non collection

Once the tax base is approved this figure is used to calculate the precept. The total precept to be raised is arrived at by multiplying the actual Band D charge by the tax base.

In 2013 the changes to the way council tax benefits work reduced the tax base. Billing authorities now have to have their own council tax benefits and discounts schemes and receive 10% less than the 100% refund they received previously. The effect of these arrangements was to lower the Council's tax base because a household in receipt of a 50% council tax benefit is counted as 0.5 in the tax base calculation where previously it was

counted as 1.0.

Billing authorities received funding from the government to support the reduction in the tax base, including a sum identified (but not ringfenced), to support the impact of the reduction in town and parish council tax bases. Wokingham Borough Council was allocated £165,000

during the first two years following this change and, it is understood that the Government now includes this sum in the overall funding it allocates to Wokingham Borough Council. Initially Wokingham Borough Council passed the whole of this funding to the town and parish councils, of which this Council received just under £70,000. However, the total allocation to parishes has been reducing each year and in 2018/19 will be £40,000, of which £17,288 is to be paid to this Council (reduced by £8,644 on the previous year). It is understood that in 2019/20 a sum of £8,644 will be paid, with no more payments in future years.

The draft 2018/19 tax base for Woodley has increased from 10,133.1 to 10,318.8. This new tax base includes an additional 245.7 Band D equivalents in the parish and anticipates some of the new homes being built in the town becoming occupied during the year.

Reserves

General reserve

The original budget estimates for 2017/18 anticipated a general reserve of £482,396 at the end of the year by adding £34,119 to the general reserve in the year, of which £10,741 has been allocated to the special projects reserve, as agreed by Council.

The 2017/18 revised estimate figures indicate that £55,771 will be added to the general reserve from the revenue budgets' outturn.

During 2017/18 unbudgeted expenditure has been approved by Council and unanticipated income has been received:

- £10,741 has been allocated to the special projects fund (as agreed – see above).
- Allocations from the general reserve to earmarked reserves for lake works (£10,000), a new Mayor's chain and associated items (£4,700) and towards improved changing rooms at Woodford Park Leisure Centre (£10,000) have been agreed by the Council.
- Earmarked funds of £7,405 (to support staff costs in 2017/18) were released to the general reserve and a sum of £15,000 was released from the deposits control to the general reserve on the advice of the internal auditor.

At the 2017/18 year end, and in line with the revised estimate figures, it is anticipated the general reserve will stand at £501,753 - £19,357 higher than anticipated when the budgets were set at this time last year. It should be noted that other additional expenditure, agreed in the year, to cover unanticipated costs relating to the 3G pitch (£5,929) and a sum of £2,000 towards costs to provide entertainment at the Centre Stage have been included in the 2017/18 revised figures.

Earmarked reserves

Earmarked reserves totalling £255,030 as at 31 December 2017 are also listed on page 1 of the Budget Appendix.

2018/19 Budget Estimates

The Council's proposed net budget for 2018/19 is estimated at £1,125,658; an increase of £74,194 on the revised figures for 2017/18 and an increase of £52,542 on the original 2017/18 budget estimate.

Additional costs of employers' pension contributions, the anticipated staff pay award and other increases are not able to be offset by increases in income. Teams at both the leisure

centre and the Oakwood Centre and community halls will continue to target income generation growth in the coming financial year.

The expenditure includes capital loan repayments and the annual contribution to the sinking fund.

The value of the Council's investment portfolio (to meet the repayment of the loan principal on the Oakwood Centre) was £1,458,235 as at 31 December 2017.

This year the Council has started work on the Woodford Park lake project and plans are underway for the installation of a public toilet in the town centre. There is also a desire to improve Woodford Park and the leisure centre and to provide more facilities for our growing town as well as making general improvements to the Council's buildings and other public facilities.

It is estimated that already known additional cost increases in 2019/20, estimated at £56,000, relating to staff pay and employers pension costs and the reduction of the precept grant will have an impact on the Council's finances. The Council will need to consider how to meet this increase in expenditure. There may be a few more new homes to increase the tax base and therefore the level of the precept that can be raised and the Council has a good level of general reserve. However, depleting reserves could impact on the Council's planned projects.

It is proposed that the precept level be set at £1,101,119 for the 2018/19 financial year, an increase of £19,816 on last year's precept figure, raised as a result of the increase in the tax base. With the precept support grant of £17,288 added a total of £1,118,407 will be raised.

The 'Band D' property charge will remain at £106.71 in 2018/19.

The figures show that an estimated £7,251 will be required from the general reserve to support the Council's planned expenditure in 2018/19. It is estimated that, as at 31 March 2019, the Council's general reserves will stand at £494,502

Recommendations:

- ◆ **That Members note the contents of the report.**
- ◆ **That the proposed budget for 2018/19 be presented to Council for approval.**
- ◆ **That the proposed precept level of £1,101,119 for the 2018/19 financial year be presented to Council for approval.**

READING ROAD ALLOTMENT AND TOWN LANE FIELDS SITE – LEASE

REPORT OF THE TOWN CLERK

Purpose of Report

To inform Members of progress on a new lease from Reading Borough Council for Reading Road Allotment site.

Information

Lease with Reading Borough Council

The existing lease from Reading Borough Council for the Reading Road Allotment Site expires on 5 March 2018. The terms of the lease give the Council a statutory right to a new lease, which Reading BC can only refuse under certain terms laid out in the Landlord and Tenant Act 1954. The required Section 25 Notice from Reading BC will include the terms of the new lease.

Those terms are:

- A 10 year lease from 6 March 2018
- Rent: £7,300 per annum (previously the Council paid £6,500 pa). The proposed rent is calculated on the Retail Price Index since the rent review halfway through the term of the lease in 2012.
- Rent review to take place on 6 March 2023

The other main terms of the lease include:

- To maintain the building within the site and its boundaries.
- To cultivate, keep and manage the property and ensure that the allotments are managed in a good and husband like manner
- Not to allow land to be used for market gardening or keeping animals or poultry.
- To preserve trees in the boundary hedges and not allow trees to be cut or lopped without permission from Reading BC.
- Not to erect any additional barbed wire or other fence without permission from RBC.
- Not to allow any trespass or rights of way over the land.
- To use best endeavours to keep fifty allotment plots at the site for RBC residents.
- To indemnify RBC from consequences of any claims made by third parties.

There are also clauses relating to RBC having the power to give six months' notice in writing to resume possession of part or all of the property if it is required to be used for building or for roads or sewers in the event of planning consent being granted for development, with RBC making compensation to plot holders for crops and rent. However, it should be noted that the site is part of a designated Site of Urban Landscape Value, providing an important contribution to local character and amenity. The site has not been submitted for consideration for development in the recent 'call for sites' exercise by Wokingham BC to include in the new local plan.

The Council's solicitors will be appointed to progress the lease for final agreement and signature, subject to approval by the Committee.

RECOMMENDATION:

- **That Members approve the offer and terms of a new 10 year lease from Reading Borough Council for the Reading Road Allotment and Town Lane Fields site.**

Woodley Town Council - Projects for External Funding

APPENDIX 12

		Est Project Cost	Comment
Priority Projects			
Woodford Park Leisure Centre	Regeneration	1m	Currently investigating options for regeneration and potential funding. Project may include dance studio, sports hall extension, refreshments area, indoor play. Fitness gym project completed Dec 2016 - building works funded from loan.
Woodford Park Lake	Desilt, path repair, redesign,	100,000	Project to include desilting, new planting design, reed beds, biodiversity assessment, path repairs/replacement, timber edge repairs/replacement. Project plan being developed and consultation carried out. £50,000 funding being sought from the Landfill Communities Fund.
Memorial Ground	New 'Destination' play area	150,000 - 250,000	All equipment over 30 years old. In servicable condition but limited play value. New, inclusive play area required to provide for increased number of residents and visitors. Will form part of the programme to make Woodford Park a 'Destination' park in the area. Application for £200,000 S106 funding submitted July 2017. Outcome expected March 2018.

Woodley Town Council Premises/Property

Malone Park	Upgrade Play Equipment	50,000 - 100,000	Some new equipment installed in 2014. Several items approx 30 years old but in usable condition. Very popular and well used play area.
Wheble Drive	Upgrade Play Equipment	20,000	Limited equipment at this site. In usable condition.
Woodford Park	Development of Youth area in Woodford Park	not known	Potential for new or refurbished youth shelter. Additional street art walls. This may form part of the Memorial Ground play area project depending on available funding and project costs.
Woodford Park	Lighting, refurbishment of pathways, entrance/access/drainage improvements	50,000 - 100,000	Lighting columns have been replaced in 2017 under the Wokingham replacement scheme and funded from capital programme.

Woodford Park Leisure Centre Regeneration Task and Finish Group

Terms of Reference

Parent Committee – Strategy and Resources Committee

Purpose

To discuss and explore a range of matters relating to the regeneration of Woodford Park Leisure Centre including:

- Potential new activities, their costs and their potential to raise additional income
- The potential for partnership working with Bulmershe Gym Club and Badminton England at the centre
- A review of existing facilities at the centre

Membership

Four Members from the Strategy and Resources Committee

Four Members from the Leisure Services Committee

Meetings

Meetings will take place over the municipal year and their timing will be arranged, as far as possible, to allow reporting to the Leisure Services and the Strategy and Resources Committees.

Reporting

The group will report and make any recommendations to the Strategy and Resources Committee. Minutes of the meetings will be provided to both the Leisure Services and the Strategy and Resources Committees.

Woodley Town Council

**Proposed Charges
2018/19 Appendix**

Proposed charges 2018/19

WOODFORD PARK LEISURE CENTRE - ROOM HIRE

	Proposed 2017/18	Proposed 2018/19 £	% Incr
GAMES ROOM			
Woodley Resident	11.45	11.70	2.2
Other (<i>Non Woodley resident</i>)	18.35	18.70	1.9
Premium Rate WR (<i>Woodley resident</i>)	17.20	17.55	2.0
Premium Rate NW (<i>Non Woodley resident</i>)	27.50	28.05	2.0
TEA ROOM			
Woodley Resident	12.00	12.25	2.1
Other NW	19.50	19.90	2.1
Premium Rate WR	18.00	18.35	1.9
Premium Rate NW	29.25	29.85	2.1
FUNCTION ROOM			
Woodley Resident	23.35	23.80	1.9
Other NW	37.75	38.50	2.0
Premium Rate WR	35.00	35.70	2.0
Premium Rate NW	56.60	57.75	2.0
Pre school rate	10.35	10.85	4.8
COMMITTEE ROOMS			
Woodley Resident	7.20	7.55	4.9
Concessionary Rate	5.45	6.00	10.1
Other NW	10.90	11.45	5.0
UPPER ROOM (CTTEE RM 1&2)			
Woodley Resident	11.45	11.70	2.2
Concessionary Rate	7.95	8.35	5.0
Other NW	18.55	18.95	2.2

NB Premium applies to Friday and Saturday evenings at Woodford Park LC

Proposed charges 2018/19

WOODFORD PARK LEISURE CENTRE - INDOOR SPORTS

	2017/18	Proposed 2018/19	% Incr	
SPORTS HALL				
BADMINTON				
Adult HH	10.00	10.00	0.0	Loddon Valley / Bulmershe £11.35, Sports Park £9.80
Adult	11.85	12.00	1.3	Loddon Valley / Bulmershe £13.10, Sports Park £13.00
OAP / Under 18 HH	5.30	5.40	1.9	Loddon Valley £4.00, Bulmershe £5.10
OAP/Under 18	6.70	6.80	1.5	Loddon Valley £4.75, Bulmershe £6.45, Sports Park £7.90
Club	12.80	13.00	1.6	
NETBALL				
Adult Club Rate (per session)	59.90	61.00		
			1.8	Loddon Valley / Bulmershe £63.40
Junior Club Rate	37.00	37.75	2.0	Loddon Valley / Bulmershe £31.50
TABLE TENNIS				
Adult HH	6.20	6.30	1.6	Loddon Valley £4.70
Adult	7.10	7.20	1.4	Loddon Valley £6.95
OAP/Under 18 HH	4.00	4.20	5.0	Loddon Valley £4.10
OAP/Under 18	4.50	4.70	4.4	Loddon Valley £4.85
AFTERNOON CLUB				
Healthy Habits	3.20	3.40	6.2	
Non Healthy Habits Rate	3.50	3.70	5.7	
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Healthy Habits Card				
Adults	12.00	12.00	0.0	
Under 18s, OAPs, concess	6.00	6.00	0.0	

Healthy Habits cards are valid for one year

Proposed charges 2018/19

OUTDOOR SPORTS FACILITIES - WOODFORD PARK

	2017/18	Proposed 2018/19	% Incr
BOWLS (per session)			
Adults HH	3.60	3.80	5.6
Adults	4.90	5.15	5.1
OAP/Under 18 HH	2.20	2.30	4.5
OAP/Under 18	2.60	2.70	3.8
Woods deposit	5.00	5.00	0.0
Woods hire	3.00	3.00	0.0
CRICKET			
Grass wicket full day - Adults	118.00	120.00	1.7 Sports Park £159.70
Grass wicket full day - Under 18	70.00	71.50	2.1 Sports Park £106.50
Artificial wicket full day - Adults	83.00	84.50	1.8 Sports Park £121.70
Artificial wicket full day - Under 18	50.00	51.00	2.0 Sports Park £82.90
Evening - grass wicket - Adults	88.00	89.75	2.0 Sports Park £78.20
Evening - grass wicket - Under 18	53.00	54.00	1.9 Sports Park £53.20
Eve/half day artificial wicket - Adults	58.00	59.00	1.7 Sports Park £60.80
Eve/half day artificial wicket - U18	35.00	35.70	2.0 Sports Park £41.60
Community rate (half day/eve AW)	32.00	32.50	1.6 Sports Park £36.40
FOOTBALL (per match)			
Adult	75.00	75.00	0.0 Sports Park / Bulmershe Pavillion £61.20
Under 18	40.00	40.00	0.0 Sports Park £40.80
HARD SURFACE AREA			
FOOTBALL			
Adult	30.00	30.00	0.0 (not used)
Under 18	20.00	20.00	0.0 (not used)
NETBALL			
Adult	18.50	18.90	2.2
Under 18	11.85	12.05	1.7
TENNIS			
Adult HH	7.15	7.30	2.1
Adult	9.70	9.90	2.1
OAP/Under 18 HH	3.90	4.10	5.1
OAP/Under 18	5.00	5.25	5.0
3G PITCH			
Partner Club Full Pitch	67.00	68.00	1.5 Sports Park £78.90
Standard Full Pitch	92.00	94.00	2.2 Sports Park £89.40
Partner Club 5-a-side	24.50	25.00	2.0 Loddon Valley £25.70, Sports Park £32.70
Standard 5-a-side	37.00	38.00	2.7 Loddon Valley £35.60, Sports Park £51.00
Community/charity/school	15.50	16.00	3.2 Sports Park £28.60

Proposed charges 2018/19

HALLS, PLAYGROUPS AND MEMORIAL GROUND

	2017/18 £	Proposed 2018/19	% Incr
CORONATION HALL			
MAIN HALL (plus cttee room)			
Woodley Resident (WR)	21.40	21.80	1.9
Charities/Concessionary	13.00	14.00	7.7
Other Non Woodley (NW)	33.40	34.10	2.1
Premium Rate WR	32.10	32.80	2.2
Premium rate Charities/Concess	19.50	21.00	7.7
Premium Rate NW	50.10	51.20	2.2
NB Premium rate applies to Friday and Saturday evenings at Coronation Hall			
Brownies/Guides per hour	10.00	12.00	20.0
CHAPEL HALL			
MAIN HALL			
Woodley Resident	17.30	17.70	2.3
Charities/Concessionary Rate	9.70	10.50	8.2
Other NW	26.10	26.60	1.9
CHAPEL HALL			
COMMITTEE ROOM			
Woodley Resident	8.55	8.80	2.9
Charities/Concessionary Rate	5.30	6.50	22.6
Other NW	12.85	13.20	2.7
GENERAL			
Playgroups (per session)	17.35	18.00	3.7
Cupboards (per annum)	25.50	26.00	2.0
MEMORIAL GROUND (per day)			
Charities	113.00	115.00	1.8
Woodley organisation	223.00	228.00	2.2
Non-Woodley organisation	347.00	354.00	2.0
Preparation/Waiting	109.00	111.00	1.8
GARDEN OF REMEMBRANCE			
Plaque - 10 years			
Woodley resident	131.00	140.00	6.9
Non Woodley resident	160.00	175.00	9.4

Proposed charges 2018/19
OAKWOOD CENTRE (including VAT)

Room		Community groups 2017/18 £	Community groups 2018/19 £	% Incr	Woodley resident 2017/18 £	Woodley resident 2018/19 £	% Incr
Bader Room	1/2 day	42.00	43.0	2.4	55.50	56.50	1.8
	Day	82.00	84.0	2.4	105.00	107.00	1.9
Falcon Room	1/2 day	37.00	38.0	2.7	42.00	43.00	2.4
	Day	68.00	70.0	2.9	82.50	84.50	2.4
Brunel Room	1/2 day	37.00	38.0	2.7	42.00	43.00	2.4
	Day	68.00	70.0	2.9	82.50	84.50	2.4
Falcon & Brunel	1/2 day	75.00	76.0	1.3	84.50	86.00	1.8
	Day	137.00	139.0	1.5	163.00	166.50	2.1
Carnival Hall	1/2 day	99.00	101.0	2.0	126.50	129.00	2.0
	Day	196.00	199.0	1.5	248.00	253.00	2.0
Evening social event 4+ hrs		160.00	163.0	1.9	214.00	218.50	2.1
Maxwell Hall	1/2 day	83.50	85.0	1.8	109.00	111.00	1.8
	Day	166.00	169.0	1.8	210.00	214.00	1.9
Evening social event 4+ hrs		135.00	138.0	2.2	176.50	180.00	2.0
Carnival & Maxwell Halls	1/2 day	143.00	146.0	2.1	179.50	183.00	1.9
	Day	282.50	288.0	1.9	353.00	360.00	2.0
Evening social event 4+ hrs		245.00	250.0	2.0	298.00	304.00	2.0
Theatre	1/2 day	100.00	102.0	2.0	126.50	129.00	2.0
	Day	197.00	201.0	2.0	249.00	254.00	2.0
Miles Suite	1/2 day	109.00	111.0		137.00	140.00	2.2
Social functions	Day	210.00	214.0	1.9	256.00	261.00	2.0
Other bookings:	1/2 day	42.00	43.0	2.4	55.50	56.50	1.8
	Day	82.00	83.0	1.2	105.00	107.00	1.9

Room		Non Woodley 2017/18 £	Non Woodley 2018/19 £	% Incr	Business 2017/18 £	Business 2018/19 £	% Incr
Bader Room	1/2 day	66.00	67.5	2.3	85.50	87.00	1.8
	Day	128.50	131.0	1.9	153.00	156.00	2.0
Falcon Room	1/2 day	59.00	60.0	1.7	75.50	77.00	2.0
	Day	111.00	113.0	1.8	140.00	143.00	2.1
Brunel Room	1/2 day	59.00	60.0	1.7	75.50	77.00	2.0
	Day	111.00	113.0	1.8	140.00	143.00	2.1
Falcon & Brunel	1/2 day	117.00	119.5	2.1	137.00	140.00	2.2
	Day	222.00	226.5	2.0	242.50	247.50	2.1
Carnival Hall	1/2 day	171.00	174.5	2.0	216.00	220.00	1.9
	Day	285.50	291.0	1.9	328.00	334.50	2.0
Evening social event 4+ hrs		265.00	270.5	2.1	306.00	312.00	2.0
Maxwell Hall	1/2 day	137.00	139.5	1.8	165.00	168.50	2.1
	Day	271.00	276.5	2.0	294.00	300.00	2.0
Evening social event 4+ hrs		223.00	227.5	2.0	264.00	270.00	2.3
Carnival & Maxwell Halls	1/2 day	234.00	239.0	2.1	306.00	312.00	2.0
	Day	464.00	473.0	1.9	490.00	499.50	1.9
Evening social event 4+ hrs		356.00	363.0	2.0	382.50	390.00	2.0
Theatre	1/2 day	171.00	174.5	2.0	184.00	187.50	1.9
	Day	330.00	337.0	2.1	342.00	349.00	2.0
Miles Suite	1/2 day	176.00	179.5	2.0	195.00	199.00	2.1
Social functions	Day	333.00	340.0	2.1	361.00	368.50	2.1
Other bookings:	1/2 day	66.00	67.5	2.3	85.50	87.00	1.8
	Day	128.50	131.0	1.9	153.00	156.00	2.0

		2017/18	2018/19	
Interview Room	1/2 day	40.00	41	2.5
	Day	58.00	59	1.7

Woodley Town Council

**Revised Budget
Estimates 2017/18**

**Budget Estimates
2018/19**

Woodley Town Council

DRAFT BUDGET SUMMARY 2018/19

	2016/17	2017/18	2017/18	2018/19	2019/20	2020/21
	Actual	Budget	Revised Budget Estimates	Projected Budget Estimates	Projected	Projected
REVENUE EXPENDITURE						
Strategy & Resources	761900	799503	802013	841455	873430	890899
Leisure Services	525097	568465	575399	619998	643558	656429
Planning	30481	31498	31498	31662	32865	33522
	1317478	1399466	1408910	1493115	1549853	1580850
INCOME						
Strategy & Resources	215572	225688	225734	229634	233079	237741
Leisure Services	395339	408091	439141	445251	451930	460968
Planning	0	0	0	0	0	0
	610911	633779	664875	674885	685009	698709
NET REVENUE EXPENDITURE						
	706567	765687	744035	818230	864845	882141
CAPITAL & PROJECT EXPENDITURE						
Strategy & Resources						
Capital Programme	57906	45000	45000	45000	45000	45000
Capital & Projects	184940	184940	184940	184940	184940	184940
Leisure Services						
Capital & Projects	81573	77489	77489	77488	77489	77489
Planning						
Capital & Projects	0	0	0	0	0	0
	324419	307429	307429	307428	307429	307429
TOTAL NET EXPENDITURE						
	1030986	1073116	1051464	1125658	1172274	1189570
Financed as follows						
Precept Support Grant (from WBC)	34576	25932	25932	17288		
Precept	1039607	1081303	1081303	1101119		
Precept and grant funding	1074183	1107235	1107235	1118407		
Funds to (-) or from (+) Council's general reserve (a minus figure shows contribution to reserves)	-43206	-34119	-55771	7251		
TOTAL NET FUNDING	1074183	1107235	1107235	1118407		
	TAX BASE	9840.1	10133.1	10133.1	10318.8	
	£ Band D pa	105.65	106.71	106.71	106.71	
RESERVES - General Reserve						
General Reserve at 1st April	423442	459018	459018	501753		
2016/17 - Sec106 gntd £41,800 (3G), 50K gnt TC net	-8200					
2016/17 - release of earmarked reserve £570	570					
2017/18 - 1% incr precept - allocation to special projects		-10741	-10741			
2017/18 releases to general reserve			22405			
2017/18 from GR to EMRs-mayoral £4.7K, lake £10K, WPLC 10K			-24700			
General reserve at 31st March	459018	482396	501753	494502		
EARMARKED RESERVES AS AT 31/12/17						
	£				£	
Capital programme	41918	3G pitch carpet replacement			12000	
Building and facilities fund	50462	Youth shelter			687	
Oakwood Centre marketing	1258	JAC - Loddon Mead project			3000	
First Aid training	1100	WPLC Sports grants			7218	
Repairs and renewals	23306	Elections reserve			7729	
WPLC changing rooms	10000	Allotment - toilets			1220	
Special projects fund	25040	WPLC development			5000	
Woodford Park Lake project	7590	WW1 Info boards			3921	
Play area reserve	12662	Allotment security			535	
Mayoral regalia	7400				2984	
Bookings software	30000	Total			255030	

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STRATEGY AND RESOURCES COMMITTEE - BUDGET SUMMARY 2018/19

Expenditure		Actual	Estimate	Revised Est	Estimate
		2016/17	2017/18	2017/18	2018/19
Code	Description				
	Central Costs	212571	227296	232338	237117
	Democratic Costs	46922	48225	47994	50227
	Corporate Management	275284	305934	300434	326005
	Capital Projects	57906	45000	45000	45000
	Grants -Section 137	3850	4000	3400	4000
	Oakwood Centre	147023	149365	151664	154436
	Maintenance HQ	6359	6601	6101	6100
	Woodley Town Centre Man Init	69891	58082	60082	63570
	Capital and Projects	184940	184940	184940	184940
Total		1004746	1029443	1031953	1071395
Income		Actual	Estimate	Revised Est	Estimate
		2016/17	2017/18	2017/18	2018/19
Code	Description				
	Central Costs	7206	5825	6425	7346
	Democratic Costs	0	0	0	0
	Corporate Management	8501	8828	8686	9180
	Capital Projects	0	0	0	0
	Grants -Section 137	0	0	0	0
	Oakwood Centre	145504	165586	165174	167171
	Maintenance HQ	0	0	0	0
	Woodley Town Centre Man Init	54361	45449	45449	45937
	Capital and Projects	0	0	0	0
Total		215572	225688	225734	229634
Net		789174	803755	806219	841761

Central Costs 101						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff costs	115727	131178	134077	139387	
4007	Health and Safety training	243	2000	2000	2000	2017/18 Online H&S 3 yr package
4008	Training	3654	5000	5000	5000	
4010	Expenses	966	1300	1500	1500	Volunteer costs allocated to this budget
4013	Oakwood Centre rent	34498	35188	35188	35900	
4016	Cleaning materials/1st aid	0	30	30	30	
4020	Publications	0	100	78	100	
4021	Telephone & Internet	3617	3300	3500	2500	New contracts. 2017-BT charges
4022	Postage	1160	1000	1200	1200	
4023	Stationery	2139	2200	2000	2000	
4030	Advertising - staff	1944	1500	1000	1500	
4031	Public Relations	5872	8000	8000	8000	
4042	Office equipment & maint	9445	9000	9000	9000	
4045	Repairs and renewals	14000	14000	14000	14000	
4046	Emergency repairs	3500	3500	4200	4000	
4522	VAT partial exemption	15806	10000	11565	11000	
Total		212571	227296	232338	237117	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1090	Misc income	536	150	150	400	
1091	Printing/photocopier	29	30	30	30	
1096	Bank/other interest	3166	2100	2700	3300	
1171	TCMI office costs	3475	3545	3545	3616	
Total		7206	5825	6425	7346	
Net		205365	221471	225913	229771	

Democratic costs 102						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	37820	38448	38717	40227	
4008	Members exp/training	255	1000	400	1000	
4201	Civic costs/allowance	1595	1500	1600	1700	
4211	Election expenses	6000	6000	6000	6000	
4213	Room Hire - Council meetings	1252	1277	1277	1300	
Total		46922	48225	47994	50227	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
Total		0	0	0	0	
Net		46922	48225	47994	50227	

Corporate management 103						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	62499	63634	63634	65355	
4002	NI	49776	55000	52000	56750	
4005	Superannuation	100604	123000	118000	138600	Increase of 1.7% in employers pension costs with 1.7% increase again in 2019/20
4018	Payroll/realtime/auto enroll	1729	2300	2000	2000	
4024	Affiliation fees	3286	4300	4300	4400	
4025	Insurance	36023	36000	34000	36000	New building, add equipment gnds maint
4051	Bank charges	2848	3200	3200	3200	
4056	Legal & prof exp	3604	3000	10000	4000	2017/18 FOI, Pre school, allot lease, public toilet plus other advice/valuation/inspection re council interests
4057	Accounts/Audit	7490	8500	8500	8500	
4058	HR & Health Safety service	4800	4800	4800	4800	
4320	Residents survey	2625	2200	0	2400	Carry out survey every 2 years, rather than annually
Total		275284	305934	300434	326005	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1095	Credit card charges	117	120	80	0	No charge for credit card use wef Jan 2018
1174	Recharged NI	2917	2669	2805	2850	
1175	Recharged superannuation	5467	6039	5801	6330	
Total		8501	8828	8686	9180	
Net		266783	297106	291748	316825	

Capital programme 104						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4720	Revenue to Capital	45000	45000	45000	45000	
	106 grant funding 3G pitch	12906				
Total		57906	45000	45000	45000	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		57906	45000	45000	45000	

Grants - Section 137 - 105						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4601	Grants	3850	4000	3400	4000	
Total		3850	4000	3400	4000	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		3850	4000	3400	4000	

Oakwood Centre 107						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	76889	76599	76886	81884	
4006	First Aid	69	40	40	40	
4011	Rates	8946	8406	8388	8712	
4012	Water rates	2388	2600	2500	2600	
4014	Lighting and heating	19336	20000	22300	21000	April 2017 - EDF out of contract costs
4016	Cleaning/other materials	3405	3400	3000	3000	
4017	Contract cleaning	16460	16600	16600	17000	
4021	Telephone	1028	770	850	500	
4022	Postage	0	50	50	50	
4023	Stationery/printing	94	200	150	150	
4026	Certification/Inspection costs	1902	3000	3000	2000	2017/8 Thames water compliance works
4032	Promotion/publicity	1135	1500	1500	1500	
4036	Repairs, materials,decorations	6669	6500	7500	7000	2017/8 Fire alarm panel replacement
4041	Skip hire	2256	2700	2900	2900	
4042	Equipment	2472	2000	2000	2000	
4048	Maintenance contracts	2378	3500	2400	2500	
4170	Catering arrangements	1596	1500	1600	1600	
Total		147023	149365	151664	154436	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1001	Rent	9040	9221	9309	9571	
1002	Room Hire	86404	99000	99000	100000	
1019	Catering concession	8258	14400	14800	14800	
1090	Other income	6052	6500	5600	5600	Reduction in hire of equipment.
1791	Rent (offices)	34498	35188	35188	35900	
1792	Room hire - WTC	1252	1277	1277	1300	
Total		145504	165586	165174	167171	
Net		1519	-16221	-13510	-12735	

Maintenance HQ/Workshop 108						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4011	Rates	416	401	401	900	2018/19 Est rates payable on new workshop
4014	Lighting and heating	621	800	700	800	2018/19 Est fuel costs new workshop
4021	Telephone	1952	1600	1600	1600	
4036	Repairs/tools/PPE uniform	2452	1800	2400	1800	
4043	Vehicle costs	918	2000	1000	1000	
Total		6359	6601	6101	6100	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1090	Miscellaneous income	0	0	0	0	
Total		0	0	0	0	
Net		6359	6601	6101	6100	

Woodley Town Centre Management Initiative 109						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4001	TCMI staff costs	28891	27449	27449	27937	
4261	Town centre expenditure	25467	18000	18000	18000	
4262	Town Centre Management grant	12633	12633	12633	12633	
4286	Town Centre regeneration	2900	0	0	0	
	Centre stage events			2000	5000	£5K originally allocated to 2017/18 reduced to £2K - events likely from end Fe - Mar 2018
Total		69891	58082	60082	63570	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1172	Staff costs recharged	28891	27449	27449	27937	
1173	TCMI contribution rec'd	25470	18000	18000	18000	
Total		54361	45449	45449	45937	
Net		15530	12633	14633	17633	

Capital and projects 110						
Expenditure		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4737	Oakwood sinking fund	80000	80000	80000	80000	
4955	Oakwood - loan interest	96938	96938	96938	96938	
4956	Oakwood -fixed rate - interest	3845	3650	3650	3445	
4966	Oakwood -fixed rate - capital	4157	4352	4352	4557	
Total		184940	184940	184940	184940	
Income		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
Total		0	0	0	0	
Net		184940	184940	184940	184940	

LEISURE SERVICES COMMITTEE - BUDGET SUMMARY 2018/19

Expenditure		Actual	Estimate	Revised Est	Estimate
Code	Description	2016/17	2017/18	2017/18	2018/19
	Woodford Park Leisure Centre	288867	314921	333509	340300
	3G Pitch	13866	17511	21229	15300
	Grounds Maintenance-Depot	27593	25839	29088	30365
	Football	13371	16622	14082	20671
	Cricket	7938	8681	7686	10886
	Bowling Green	10229	10788	10459	13569
	Woodford Park	23950	27372	26780	33242
	Memorial Ground	6983	7635	7198	9612
	Garden of Remembrance	5462	5667	5340	7017
	Play Areas /Open Spaces	10464	12474	12767	14684
	Coronation Hall	34128	32040	32032	28312
	Chapel Hall	19674	20196	20243	20209
	Allotments	15096	16929	16131	19032
	Amenities	9421	7417	7617	7972
	Events	11837	6640	6790	10443
	Public toilet	0	10718	0	10718
	Youth services	26218	27015	24448	27666
	Capital and Projects	81573	77489	77489	77488
Total		606670	645954	652888	697486
Income		Actual	Estimate	Revised Est	Estimate
Code	Description	2016/17	2017/18	2017/18	2018/19
	Woodford Park Leisure Centre	250870	266249	297168	299160
	3G Pitch	46049	40500	41625	42041
	Grounds Maintenance-Depot	955	1000	600	600
	Football	6024	6500	6729	6729
	Cricket	3778	3547	2500	2500
	Bowling Green	6935	7017	7040	7319
	Woodford Park	4358	3500	6597	6250
	Memorial Ground	272	226	282	292
	Garden of Remembrance	1190	1092	1100	1100
	Play Areas /Open Spaces	0	0	0	0
	Coronation Hall	30301	32000	29000	30000
	Chapel Hall	34264	34000	35500	36200
	Allotments	10337	11000	11000	11600
	Amenities	0	0	0	0
	Events	0	0	0	0
	Public toilet	0	1460	0	1460
	Youth services	0	0	0	0
	Capital and Projects	0	0	0	0
Total		395333	408091	439141	445251
Net		211337	237863	213747	252235

Woodford Park Leisure Centre 201

Expenditure						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff	149805	158138	163035	168930	
4004	Coaching/Leisure Att	30366	36000	42384	43656	
4006	First aid	31	150	150	150	
4009	Uniforms	386	450	450	550	
4011	Rates	21969	21203	22448	23595	
4012	Water rates	2389	2300	2500	2500	
4014	Lighting and heating	17343	22000	22000	22000	
4016	Cleaning/other materials	1468	1875	1875	1969	
4017	Contract cleaning	22000	23655	22771	23886	
4021	Telephone	3405	3500	3500	2500	
4023	Stationery/printing	1938	1650	1475	1700	
4035	Certification costs	2520	4150	3500	4500	includes Body Balance licence
4036	Repairs	10073	8000	12000	8000	2017/8 New heating pumps & blinds
4037	Alarm maint	868	800	800	800	
4038	Fire equipment	848	800	800	800	
4040	Washroom/mats etc	1104	1490	1216	1336	
4041	Skip hire	1142	1300	1501	1576	
4042	Equipment & maintenance	7896	14710	16259	17000	
4132	Marketing	873	750	750	800	
4146	Grant funded sports	1861	0	452	0	
4251	Vending supply	10582	12000	13643	14052	
Total		288867	314921	333509	340300	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1001	Rent	30726	31090	31768	33950	
1002	Public charges - rooms	45687	41897	41888	34745	2018/19 Assumes loss of pre school income
1201	Sports hall charges	66138	67287	60004	57550	Loss of weekly weekend booking (Karate)
1203	Courses/activities	73388	61500	68441	69125	
1205	Tennis - H.S.A	941	1125	1759	1778	
1206	Netball - H.S.A.	10	0	0	0	
1212	Misc income H.S.A.	129	0	0	0	
1210	Sports equipment hire	509	150	50	50	
1220	Healthy Habits cards	1369	1200	1200	1200	
1246	Grant funded sports	1861	0	595	0	
1251	Vending/ice cream/other	18253	19000	20355	20762	
1259	Fitness gym	11859	43000	71108	80000	
Total		250870	266249	297168	299160	
Net		37997	48672	36341	41140	

3G Pitch 202						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4036	Repairs and maintenance	320	3511	1800	1800	
4042	Equipment	358	1000	1500	1500	Rubber crumb, footballs, replacements
4243	Additional costs			5929	0	Allocated from reserves SR 19-9-17
4244	Other costs	1188	1000	0	0	
4245	Sinking fund	12000	12000	12000	12000	
Total		13866	17511	21229	15300	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1244	3G pitch hire	46049	40500	41625	42041	
Total		46049	40500	41625	42041	
Net		-32183	-22989	-20396	-26741	

Depot - grounds maintenance 401						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	7231	7614	7349	9690	
4006	First aid	0	15	120	40	New first aid packs required-depot and vehicles
4009	Protective clothing	333	400	400	700	Uniform purchase planned in 2018/19
4012	Water rates	318	320	320	325	
4116	Cleaning materials	214	280	320	280	
4020	Other supplies	47	200	330	200	
4021	Telephone	375	400	380	380	
4036	Repairs	24	200	600	200	Replace workshop ceiling, guttering, lighting
4038	Fire equipment	168	30	269	50	
4041	Skip hire	8212	5880	7000	7000	
4042	Machinery maint/repairs	4126	3500	4500	4000	
4144	Petrol/oil	1625	2000	2500	2500	New machinery in use
4145	Tree maintenance	4920	5000	5000	5000	
Total		27593	25839	29088	30365	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1402	Income Bulmershe Pk	955	1000	600	600	Work at school no longer carried out
Total		955	1000	600	600	
Net		26638	24839	28488	29765	

Football 402						
Expenditure						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff costs	13293	13702	13170	17751	
4039	Seed/fertilizer	0	2800	792	2800	Top soil for pitches 2017/18, adequate supply
4042	Equipment	78	120	120	120	of seed for 2017/18
Total		13371	16622	14082	20671	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1003	Pitch charges	6024	6500	6729	6729	
Total		6024	6500	6729	6729	
Net		7347	10122	7353	13942	

Cricket 403						
Expenditure						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff	6646	6851	6586	8876	
4012	Water rates	531	480	550	560	
4039	Seed/fertilizer	761	1300	500	1400	Stocks to use up. 2018/19 fertilizer of
4042	Equipment	0	50	50	50	cricket wicket to be mechanised.
Total		7938	8681	7686	10886	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1003	Pitch charges	3778	3547	2500	2500	
Total		3778	3547	2500	2500	
Net		4160	5134	5186	8386	

Bowling green 404						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4001	Staff	8123	8373	8048	10849	
4012	Water rates	796	790	800	820	
4014	B Club light & heat	245	0	0	0	
4035	Certifications	60	100	100	100	
4039	Seed/fertilizer	1005	1500	1500	1500	
4040	Equipment/equipment hire	0	25	11	300	2018/19 hire of machine to airate green
Total		10229	10788	10459	13569	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1003	Public fees	156	160	38	40	
1005	Club licence fee	6454	6522	6667	6934	
1006	Irrigation/water	325	335	335	345	
1090	Light and heat income		0	0	0	
Total		6935	7017	7040	7319	
Net		3294	3771	3419	6250	

Woodford Park 405						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4001	Staff	21969	23612	22874	29542	
4012	Water rates	1274	1190	1300	1300	
4020	Other materials	168	500	500	500	
4036	Repairs	53	500	750	500	Skate spot repairs
4039	Plants/flowers	0	400	400	300	
4047	Play equipment	372	750	750	800	
4151	Tournaments	114	420	206	300	
Total		23950	27372	26780	33242	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1004	Fair site	4358	3500	6097	5500	
1120	Memorial benches		0	500	0	
	Groundrent	0	0	0	750	Anticipated ground rent
Total		4358	3500	6597	6250	
Net		19592	23872	20183	26992	

Memorial Ground 406						
Expenditure		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	6785	7235	6998	9112	
4039	Seed/fertilizer	53	200	0	200	Stocks sufficient for this year.
4047	Play equipment	145	200	200	300	
Total		6983	7635	7198	9612	
Income		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
1002	Ground hire	272	226	282	292	
Total		272	226	282	292	
Net		6711	7409	6916	9320	

Garden of Remembrance 407						
Expenditure		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	4431	4567	4390	5917	
4039	Planting/pillars	111	300	150	300	
4071	Inscription costs	920	800	800	800	
Total		5462	5667	5340	7017	
Income		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
1021	Inscription income	1190	1092	1100	1100	
Total		1190	1092	1100	1100	
Net		4272	4575	4240	5917	

Play areas and open spaces 408						
Expenditure		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4001	Staff	10138	11819	11612	13826	
4013	Rent - ground leases	153	155	155	158	
4047	Play equipment	173	500	1000	700	2017/18 repairs following ROSPA inspection
Total		10464	12474	12767	14684	
Income		Actual	Estimate	Revised Es	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		10464	12474	12767	14684	

Coronation Hall 501						
Expenditure		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff costs	22644	22399	22399	18453	Change in caretaker working arrangements
4006	First aid	0	11	10	10	
4011	Rates	3533	3409	3402	3628	
4012	Water rates	2258	1200	1200	1200	
4014	Lighting and heating	2840	2700	2700	2700	
4016	Cleaning materials	573	600	600	600	
4035	Certification tests	1310	600	600	600	
4036	Repairs	786	900	900	900	2017/18 Roller shuttter repair
4040	Washroom services	184	221	221	221	
Total		34128	32040	32032	28312	
Income		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1002	Hall hire	30301	32000	28000	29000	Loss of regular WBC Shine bookings
Total		30301	32000	29000	30000	
Net		3827	40	3032	-1688	

Chapel Hall 502						
Expenditure		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff costs	13921	14184	14184	14148	
4006	First aid	0	10	10	10	
4011	Rates	1597	1541	1538	1640	
4012	Water rates	157	240	240	240	
4014	Lighting and heating	2141	2300	2300	2300	
4016	Cleaning materials	139	300	150	150	
4035	Certification tests	1154	500	900	600	2017/18 Fixed wire testing
4036	Repairs	381	900	700	900	
4040	Washroom services	184	221	221	221	
Total		19674	20196	20243	20209	
Income		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1002	Hall hire	34264	34000	35500	36200	
Total		34264	34000	35500	36200	
Net		-14590	-13804	-15257	-15991	

Allotments 601						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4001	Staff	5738	6479	6331	7782	
4012	Water rates	1396	2200	2200	2200	
4013	Lease	6500	6500	6500	7300	New lease terms to be discussed
4036	Repairs	1462	1750	1100	1750	
Total		15096	16929	16131	19032	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
1001	Rents	10337	11000	11000	11600	
Total		10337	11000	11000	11600	
Net		4759	5929	5131	7432	

Amenities 602						
Expenditure		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	Information
4001	Staff	2922	3817	3817	4072	
4014	Street lights - fuel	2204	800	900	900	
4036	Street lights - repairs	3732	2000	2000	2000	
4163	Amenities repairs	563	800	900	1000	2017/8 Bus shelters jet wash, bench repairs
Total		9421	7417	7617	7972	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		9421	7417	7617	7972	

Events 603						
Expenditure						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4001	Staff	1754	2290	2290	2443	
4031	Promotions/materials	1300	1350	1500	5000	
4228	Queen's 90th Bday medals	5783	0	0	0	
4533	Woodley Carnival	3000	3000	3000	3000	
Total		11837	6640	6790	10443	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
Total		0	0	0	0	
Net		11837	6640	6790	10443	

Public toilet 604						
Expenditure						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
4011	Rates	0	1000	0	1000	
4014	Utilities	0	1200	0	1200	
4033	Cleaning/coin collection	0	5300	0	5300	
4034	Consumables	0	800	0	800	
4036	Maintenance	0	2418	0	2418	
Total		0	10718	0	10718	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
1603	Public toilet income	0	1460	0	1460	
Total		0	1460	0	1460	
Net		0	9258	0	9258	

Youth Services 608						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4235	Bulmershe Youth Club	0	100	0	0	
4264	Just Around the Corner SLA	23218	23915	23948	24666	3% increase anticipated
4266	Youth projects fund	3000	3000	500	3000	
Total		26218	27015	24448	27666	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		26218	27015	24448	27666	

CAPITAL AND PROJECTS - LEISURE SERVICES COMMITTEE 609						
Expenditure		Actual	Estimate	Revised Est	Estimate	Information
Code	Description	2016/17	2017/18	2017/18	2018/19	
4951	WPLC Loan interest	11975	10763	10763	9940	
4952	BLC Loan interest	1971	1424	1424	826	
4953	Wdfd Pk Loan interest	1404	1194	1194	1003	
4954	Chapel Loan interest	4787	4761	4761	4732	
4957	Airfield Loan interest	6074	5834	5834	5570	
4959	Gym building works interest	7417	1298	1298	1165	
4958	3G Pitch Loan interest	699	6994	6994	6558	
4961	WPLC Loan capital	16245	8132	8132	8955	
4962	BLC Loan capital	5774	6321	6321	6919	
4963	Wdfd Pk Loan capital	3568	3145	3145	3335	
4964	Chapel Loan capital	218	244	244	273	
4967	Airfield Loan capital	2401	2641	2641	2905	
4969	Gym building works capital	5176	10450	10450	10583	
4968	3G pitch Loan capital	13864	14288	14288	14724	
Total		81573	77489	77489	77488	
Income		Actual	Estimate	Revised Est	Estimate	
Code	Description	2016/17	2017/18	2017/18	2018/19	
Total		0	0	0	0	
Net		81573	77489	77489	77488	

PLANNING COMMITTEE BUDGET SUMMARY 2018/19					
Expenditure		Actual	Estimate	Revised Est	Estimate
Code	Description	2016/17	2017/18	2017/18	2018/19
	Grants and Service Level Agreements	30481	31498	31498	31662
Total		30481	31498	31498	31662
Income		Actual	Estimate	Revised Est	Estimate
Code	Description	2016/17	2017/18	2017/18	2018/19
Total		0	0	0	0
Net		30481	31498	31498	31662

Annual Grants/Service Level Agreement 605						
Expenditure		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	Information
Code	Description					
Grants						
4663	Citizens Advice Bureau	6345	6318	6318	7000	
4665	Keep Mobile	1000	1000	1000	1000	
4667	ARC	5000	5200	5200	5500	
4669	Lend and Play Toy Library	1000	1000	1000	0	
	Friends of Woodford Park		500	500	0	
	First Days	0	0	0	0	
	ReadiBus (grant)	17136	17480	17480		
Service Level Agreement						
4661	Readibus				18162	Service Level Agreement wef 1/4/18
Total		30481	31498	31498	31662	
Income						
		Actual	Estimate	Revised Est	Estimate	
		2016/17	2017/18	2017/18	2018/19	
Code	Description					
Total		0	0	0	0	
Net		30481	31498	31498	31662	

Strategy and Resources Committee

23 January 2018

Treasury Management Strategy

Woodley Town Council Annual Treasury Management Strategy 2018/19

Background

Under the Local Government Act 2003 the Council is required to have regard to the Guidance on Local Government Investments issued by the Department for Communities and Local Government and operative from 1 April 2018, following a consultation on the Prudential Framework of Capital Finance, **Appendix A**.

In addition there are two codes of practice issued by the Chartered Institute of Public Finance and Accountability (CIPFA) to which the Council should have regard and which contain investment guidance that complements the CLG guidance. These are:

- Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes
- The Prudential Code for Capital Finance in Local Authorities

Local authorities, including town and parish councils, are required to have regard to the current editions of these CIPFA codes by regulations 2 and 24 of the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 [SI 3146].

The guidance from DCLG applies to Woodley Town Council because its investments at any time in the year (temporary and long term) are likely to exceed £100,000.

Investment Strategy

The guidance recommends that for each financial year a council should prepare at least one investment strategy that is prepared and approved by Council before the start of the year. The strategy may be revised during the year, depending on circumstances.

The investment strategy should set out the council's policies for the prudent management of its investments and for giving priority, firstly, to the security of those investments and, secondly, to their liquidity.

The strategy should identify the procedures for monitoring, assessing and mitigating the risk of loss of investment sums and for ensuring that those sums are readily accessible for expenditure whenever needed.

Introduction

The Council acknowledges the importance of prudently investing surplus funds and has structured its strategy and its policies and practices in respect of treasury management on the guidance available.

This strategy complies with the revised requirements set out in the Department for Communities and Local Government's *Guidance on Local Government Investments (operative from 1/4/18)* and has regard to the Chartered Institute of Public Finance and Accountancy's *Treasury Management in Public Services: Code of Practice and Cross Sectoral Guidance Notes* and *The Prudential Code for Capital Finance in Local Authorities*.

This strategy puts in place formal objectives, policies, practices and reporting arrangements for the effective management and control of the Council's treasury management activities.

Policy and practice

The Council defines its treasury management activities as:

The management of the council's cash flows, its banking, money market and capital market transactions; the effective control of risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

The Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the Council.

The Council acknowledges that effective treasury management will provide support towards the achievement of its objectives. It is committed to achieving value for money in treasury management and to employing suitable comprehensive performance measurement techniques within the context of effective risk management.

The treasury management strategy, to include the investment strategy, will be prepared and approved before the start of each financial year.

Approval of the treasury management strategy will be considered by full Council. This is in accordance with the Local Authorities (Functions and Responsibilities) (England) Regulations 2000 (regulation 4(1)(b) and Schedule 4) (SI 2000/2853, as amended by SI 2004/1158).

The Council may revise the treasury management strategy and/or the investment strategy at any point in the year, subject to full Council approval.

Short term investments, approved by the Town Clerk, will be reported to the Strategy and Resources Committee.

The Investments Working Party and/or Strategy and Resources Committee will monitor the performance of long term investments through the year and receive an annual report from the external investment manager in October/November.

Where external investment managers are used they will be contractually required to comply with this strategy.

Investment objectives

To ensure prudent investment of the funds held by the Council on behalf of the community.

In the case of temporary investments, to ensure that the Council's investment priorities are the security of sums invested and the liquidity of those sums, ensuring that money is readily available for expenditure when needed.

In the case of long term investments, to build up sufficient funds to pay the loan principal of £2M by 2025/6 in respect of the loans made by the Public Works Loan Board for the construction of the Oakwood Centre.

Temporary (specified) investments

From time to time the Council may have a temporary surplus of cash funds. Such surplus cash funds may be invested for periods of less than 12 months.

For the prudent management of its treasury balances, in order to maintain sufficient levels of security and liquidity, the council will use deposits with reputable banks or building societies.

Counterparties: The choice of institution and length of deposit will be at the discretion of the Town Clerk, but the credit rating from one or more independent credit rating agencies must give a rating judging the institution to be of high quality and subject to low credit risk with a credit rating of at least A. The rating will be reviewed every time there are surplus funds for investment.

In specifying the length of these investments the Council's anticipated expenditure requirement over the proposed investment period will be assessed to ensure sufficient funds remain available.

The level of temporary surplus funds invested with one institution at any one time will not exceed £250,000.

Note: Financial institutions where temporary investments were made in 2017/18:

Lloyds Bank

Santander Bank

Long term (unspecified) investments

The Council has a fund it is building up to pay the £2M principal of the loans for the construction of the Oakwood Centre by 2025/6 and is making long term investments towards this objective. It is anticipated that funds invested will remain so until payment of the loans is due, in three stages during 2025 and 2026.

It appointed Rathbone Investment Management Ltd in August 2010, and again in 2015, to advise on and manage the investment of this fund and has agreed that the investment manager will manage the fund in line with the dynamic asset allocation provided at page 3 in **Appendix B, Rathbone Investment Management Report January 2018**. The portfolio is to be managed on a discretionary basis which will enable the investment manager to take decisions, in line with the agreed fund strategy, without prior referral to the Council.

The Council has instructed Rathbone Investment Management Ltd to manage the fund on a low risk rating and will encourage the investment manager to consider social, ethical and environmental factors when selecting, retaining or disposing assets.

Appendix B shows the investment performance since 2010 against the benchmarks of the Retail Price Index and the Consumer Price Index + 2%. The investments held and the rates of return are also provided in the appendix (pages 9 – 11).

Period	Target increase in investment value
1 November 2017 – 31 October 2018	£78,474

As at 31 October 2017 the market value of the fund was £1,445,266, an increase of £77,261 over the year, excluding the contributions of £82,311 in the year, made up of the Council's agreed contribution of £80,000 and the VAT reclaimed on the fees paid to Rathbones in 2016/17. The target increase that had been set for this period was £35,392, later adjusted to £38,991.

Overall, the target for the fund is to achieve a fund of £2M with a combination of annual contributions and investment value.

The Council, through the Investments Working Party and/or the Strategy and Resources Committee, will receive an annual report from the investment manager in October/November and review the year on year performance and the annual performance each year in November. *

The Council, through the Investments Working Party and/or the Strategy and Resources Committee, will review its annual contribution to the fund every three years. The next review will take place in November 2019. In 2018/19 the Council will budget to contribute £80,000 to the fund.

The choice of investment manager will be reviewed every 5 years. In 2015 the Council agreed to appoint Rathbone Investment Management Ltd. The next review will take place in 2020. The criteria for this process is attached at **Appendix C**. The Council's Investments Working Party monitors the quality of advice as part of its annual meeting at which the investment portfolio managed by Rathbone Investment Management is presented by the investment manager and reviewed by Members.

The Town Clerk has been approved as the Council's designated person in dealings with Rathbones and is authorised to deal with administrative matters and give instructions on behalf of the Council.

Counterparties:

Rathbone Investment Management Ltd

Rathbone Investment Management Ltd, the wholly owned subsidiary of Rathbone Brothers PLC, has been appointed to provide an investment management service to the Council in line with the objectives set out above. Rathbone Brothers PLC is a FTSE250 quoted company and is regulated by the Prudential Regulation Authority and the Financial Conduct Authority.

Rathbone Investment Management Ltd has been appointed to operate the Council's investment portfolio on a low risk level. A series of committees filter stocks/funds that the company deems are appropriate for the level of portfolio risk. Rathbones is directed to manage the fund with a low approach to risk and to select investments that meet this level of risk for the portfolio and that are in line with the asset allocation described above.

In its dealings with Rathbone Investment Management Ltd the Council will ensure that:

- clear and comprehensive records of all investments held on its behalf are provided to the Council.
- investments are held in a nominee account, held separately from the company's own assets

Each year the Council will require the investment manager to:

- provide the company's most recent Report on Controls in Operation
- confirm that internal procedures and controls are in place to ensure the security of the Council's assets and that there is adequate segregation of duties in the application of internal procedures.
- confirm that the company's practices and adherence to procedures are subject to regular review as part of both internal and external audit
- confirm that the custodial activities relating to investments are subject to regular review and reconciliation

** There is no index available to compare the fund's strategy (where the portfolio asset mix is constantly moving towards the greater security of gilts) and performance will be measured against a bespoke benchmark. (In recent years the comparison has been made against the FTS Wealth Managers Association Growth TR.)*

APPENICES:

Appendix A – Guidance on Local Government Investments 2018 (*draft – the final guidance will be appended to the strategy once published*)

Appendix B – Rathbone Investment Management Report January 2018

Appendix C – Criteria to be met by investment manager/company

GUIDANCE ON LOCAL GOVERNMENT INVESTMENTS

Issued under section 15(1)(a) of the *Local Government Act 2003* and effective for financial years commencing on or after 1 April 2018

POWER UNDER WHICH THE GUIDANCE IS ISSUED

1. The following Guidance is issued by the Secretary of State under section 15(1)(a) of the *Local Government Act 2003*. Under that section local authorities are required to “have regard” to “such guidance as the Secretary of State may issue”.

DEFINITION OF TERMS

2. In this guidance the **2003 Act** means the *Local Government Act 2003*.
3. **Local authority** has the meaning given in section 23 of the *2003 Act*. To the extent that this guidance applies to parish councils and charter trustees (see paragraph 11) a reference to a local authority includes those councils and trustees.
4. The definition of an **investment** covers all of the financial assets of a local authority as well as other non-financial assets that the organisation holds primarily to generate financial returns, such as investment property portfolios. This may therefore include investments that are not managed as part of normal treasury management processes or under treasury management delegations.
5. For the avoidance of doubt, the definition of an investment also covers loans made by a local authority to one of its wholly-owned companies or associates, to a joint venture, or to a third party. The term does not include *pension funds* or *trust fund investments*, which are subject to separate regulatory regimes and therefore are not covered by this guidance.
6. A **credit rating agency** is one of the following three companies:
 - Standard and Poor’s;
 - Moody’s Investors Service Ltd; and
 - Fitch Ratings Ltd.
7. For the purposes of this guidance a **loan** is a written or oral agreement where a local authority temporarily transfers cash to a third party, joint venture, subsidiary or associate who promises to return it according to the terms of the agreement, normally with interest. This definition does not include a loan to another local authority, which is classified as a specific investment.
8. The **Capital Strategy** is the strategy required by the proposed update to the *Prudential Code* and *Treasury Management Code*, produced by CIPFA.

APPLICATION

Effective date

9. This guidance applies for financial years commencing on or after 1 April 2018. This includes strategies relating to those years, but presented for approval prior to 1 April 2018.

Local authorities

10. This guidance applies to all local authorities in England.
11. This guidance applies to parish councils and charter trustees, providing their total investments exceed or are expected to exceed £100,000 at any time during the financial year. Where a parish council or charter trustee expects its total investments to be between £10,000 and £100,000, it is encouraged to adopt the principles in this guidance.

KEY PRINCIPLES

Transparency and democratic accountability

12. For each financial year, a local authority should prepare at least one Investment Strategy (“the Strategy”).
13. The Strategy should be approved by the full council. For authorities without a full Council, the Strategy should be approved at the closest equivalent level. The Secretary of State recommends that the Strategy should be presented for approval prior to the start of the financial year.
14. Where a local authority proposes to make a material change to its investment strategy during the year a revised Strategy should be presented to full council or equivalent for approval before the change is implemented.
15. The Strategy should be publicly available on a local authority’s website. Where a parish council or charter trustee does not maintain its own website, they should post a public notice detailing how local residents can obtain a copy of the Strategy, free of charge.
16. Where a local authority prepares a Capital Strategy in line with the requirements of the Prudential Code, the matters required to be disclosed in the Strategy can be incorporated in that document.

Contribution

17. The core function of a local authority is to deliver statutory services to local residents. Where a local authority chooses to invest in non-core activities and

investments, it should disclose in its Capital Strategy the financial contribution that the activity or investment will make towards the delivery of core functions.

Use of indicators

18. The Strategy should include quantitative indicators that allow Councillors and the public to assess a local authority's total risk exposure as a result of its investment decisions. This should include how invests are funded and the rate of return received. Where investment decisions are funded by borrowing the indicators used should reflect the additional debt servicing costs taken on.

19. Local authorities should consider the most appropriate indicators to use, given their risk appetite and capital and investment strategies. Whilst this guidance does not prescribe specific indicators or thresholds, the indicators used should be consistent from year to year and should be presented in a way that allows Councillors and the general public to compare a local authority's investment decisions to a similar authority, should they wish to do so.

20. Where a local authority has entered into a long term investment or has taken out long term debt to finance an investment the indicators used should allow Councillors and the general public to assess the risks and opportunities of the investment over both its payback period and over the repayment period of any debt taken out.

Security, Liquidity and Yield

21. A prudent investment policy will have two underlying objectives:

- **Security** – protecting the capital sum invested from loss; and
- **Liquidity** – ensuring the funds invested are available for expenditure when needed.

22. The generation of **yield** is distinct from these prudential objectives. However, this does not mean that local authorities are recommended to ignore potential revenues. Once proper levels of security and liquidity are determined, it will then be reasonable to consider what yield can be obtained consistent with these priorities.

Security

Financial Investments

23. Financial investments can fall into one of three categories:

- **Specified investments;**
- **Loans;** and
- Other **Non-specified investments.**

Specified Investments

24. An investment is a specified investment if all of the following apply:

- The investment is denominated in sterling and any payments or repayments in the respect of the investment are payable only in sterling.
- The investment is not a long term investment. This means that the local authority has contractual right to repayment within 12 months, either because that is the expiry term of the investment or through a non-conditional option.
- The making of the investment is not defined as capital expenditure by virtue of Regulation 25(1)(d) of the *Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 [as amended]*.
- The investment is made with a body or in an investment scheme described as high quality (see paragraph 25); or with one of the following bodies:
 - i. The United Kingdom Government;
 - ii. A local authority in England or Wales (as defined in section 23 of *the 2003 Act*) or a similar body in Scotland or Northern Ireland; or
 - iii. A parish council or community council.

25. For the purposes of paragraph 24, the Strategy should define high credit quality. Where this definition incorporates ratings provided by credit rating agencies paragraph 35 is relevant.

Loans

26. A local authority may choose to make loans to local enterprises as part of a wider strategy for local economic growth even though those loans may not all be seen as prudent if adopting a narrow definition of prioritising security and liquidity.

27. Local authorities can make such loans whilst continuing to have regard to this guidance if they can demonstrate in their Strategy that:

- Total financial exposure to these type of loans is proportionate;
- They have used an expected loss model to assess the impact on their balanced budget requirements if the capital loaned is at risk;
- They have appropriate credit control arrangements to recover overdue repayments in place; and
- The local authority has formally agreed the total level of loans by type that it is willing to make and their total loan book is within their self-assessed limit.

Non-specified investments

28. A non-specified investment is any financial investment that is not a loan and does not meet the criteria to be treated as a specified investment.

29. For non-specified investments (i.e. those not meeting the definition in paragraph 23), the Strategy should:

- Set out procedures for determining which categories of investments may be prudently used (and where these procedures involve the use of credit ratings, paragraph 33 is relevant).
- Identify which categories of investments have been defined as suitable for use.
- State the upper limits for the maximum amounts both individually and cumulatively that may be held in each identified category and for the overall amount held in non-specified investments and confirm that investments made have remained within those limits.

Non-financial investments

30. Where a local authority holds a non-financial investment, it will normally have a physical asset that can be realised to recoup the capital invested. Local authorities should consider whether the asset retains sufficient value to provide security of investment using the fair value model in *International Accounting Standard 40: Investment Property*.

31. Where the fair value of non-financial investments is sufficient to provide security against loss, the Strategy should include a statement that a fair value assessment has been made within the past twelve months, and that the underlying assets provide security for capital investment.

32. Where the fair value of non-financial investments is no longer sufficient to provide security against loss, the Strategy should provide detail of the mitigating actions that the local authority is taking or proposes to take to protect the capital invested.

33. Where a local authority has to impair a non-financial asset held for investment purposes as part of the year end accounts preparation and audit process, an updated Strategy should be presented to full council detailing the impact of the impairment on the security of investments and any revenue consequences arising therefrom.

Risk Assessment

34. The Strategy should state the local authority's approach to assessing risk of loss before entering into and whilst holding an investment, making clear in particular:

- How it has assessed the market that it is/will be competing in, the nature and level of competition, how it thinks that the market/customer needs will evolve over time, barriers to entry and exit and any ongoing investment requirements.

- Whether and, if so how, a local authority uses external advisors be they treasury management advisors, property investment advisors or any other relevant persons.
- How the local authority monitors and maintains the quality of advice provided by external advisors.
- To what extent, if at all, any risk assessment is based on credit ratings issued by credit ratings agencies.
- Where credit ratings are used, how frequently they are monitored and the procedures for taking action if credit ratings change.
- What other sources of information are used to assess and monitor risk.

Liquidity

35. For financial investments and loans the Strategy should set out the procedures for determining the maximum periods for which funds may prudently be committed and state what those maximum periods are and how the local authority will stay within its stated investment limits.
36. For non-financial investments the Strategy should set out the procedures for ensuring that the funds can be accessed when they are needed, for example to repay capital borrowed. It should also state the local authority's view of the liquidity of the investments that it holds, recognising that assets can take a considerable period to sell in certain market conditions.

Proportionality

37. Where a local authority is or plans to become dependent on yield bearing investment activity to achieve a balanced revenue budget, the Strategy should detail the extent to which funding expenditure to meet the core functions of the local authority is dependent on achieving the expected net yield. In addition, the Strategy should detail the local authority's contingency plans should it fail to achieve the expected net yield.
38. Where a local authority has funded investment activity through prudential borrowing, the Strategy should detail the opportunity costs of using that borrowing capacity for investment rather than service delivery activity. This disclosure should cover both borrowing to fund a specific investment and the cumulative borrowing capacity allocated for this purpose.
39. The assessment of dependence on yield bearing investments and borrowing capacity allocated to funding these should be disclosed as a minimum over the life-cycle of the Mid Term Financial Plan. However, an assessment of longer term risks and opportunities is recommended.

Borrowing in advance of need

40. Borrowing solely to invest in a yield bearing opportunity is borrowing in advance of need.
41. Where a local authority borrows to invest in a yield bearing opportunity the Strategy should explain:
- Why the local authority has decided to borrow in advance of need in this instance; and
 - The local authority's policies in investing the money borrowed, including management of the risks, for example, of not achieving the desired yield or borrowing costs increasing.

Capacity, skills and culture

42. The Strategy should disclose the steps taken to ensure that Councillors and statutory officers have appropriate capacity, skills and information to enable them to take informed decisions as to whether to enter into a specific investment, to assess individual assessments in the context of the strategic objectives and risk profile of the local authority and to enable them to understand how the quantum of these decisions have changed the overall risk exposure of the local authority.
43. The Strategy should disclose the steps taken to ensure that those negotiating commercial deals are aware of the core principles of the prudential framework and of the regulatory regime within which local authorities operate.
44. Where appropriate the Strategy should comment on the corporate governance arrangements that have been put in place to ensure accountability, responsibility and authority for decision making on investment activities within the context of the local authority's corporate values.



Rathbone Investment Management

Woodley Town Council

Presented by Rupert Baron, *Investment Director*

January 2018

The mandate

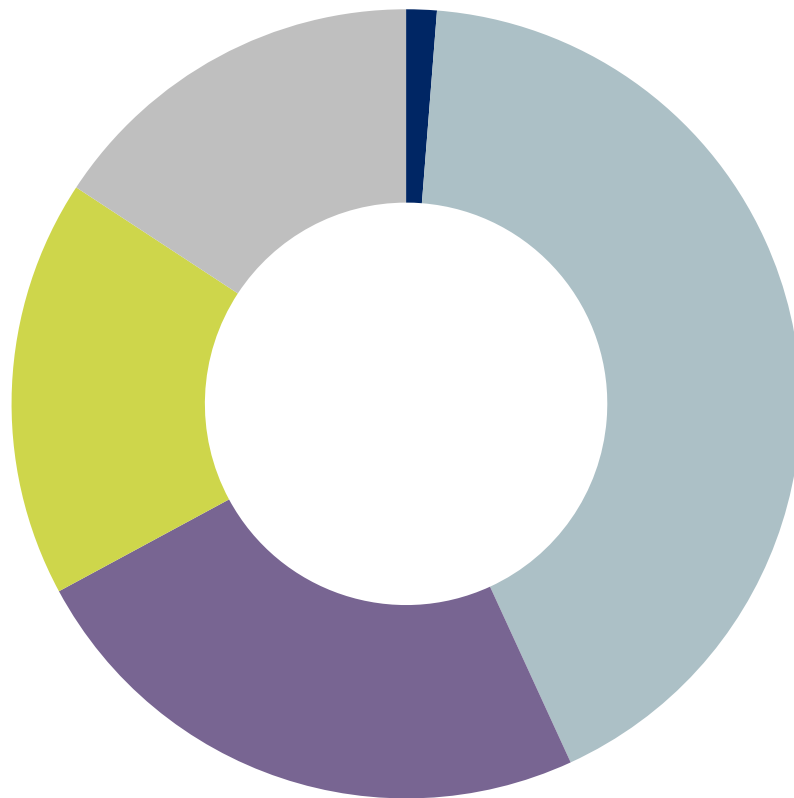
Investment period	8 years
Investment objectives	Growth – to build up sufficient funds to pay the loan principal of £2m by 2025/26 in respect of the loans made by the Public Works Loan Board for the construction of the Oakwood Centre.
Attitude to risk	Low
Benchmark	WMA Growth
Restrictions on investment	There are no investment restrictions additional to those in the standard terms and conditions of your investment management agreement however the investment manager will consider social, ethical and environmental factors when selecting, retaining or disposing of assets.

Dynamic asset allocation

Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash/gilts (%)	44	48	52	56	60	64	68	72	76	80	84	88	92	96	100
Equities/ Alternatives (%)	56	52	48	44	40	36	32	28	24	20	16	12	8	4	0

Rebalancing annually – timed to coincide with cash injection

Asset allocation – growth risk, balanced



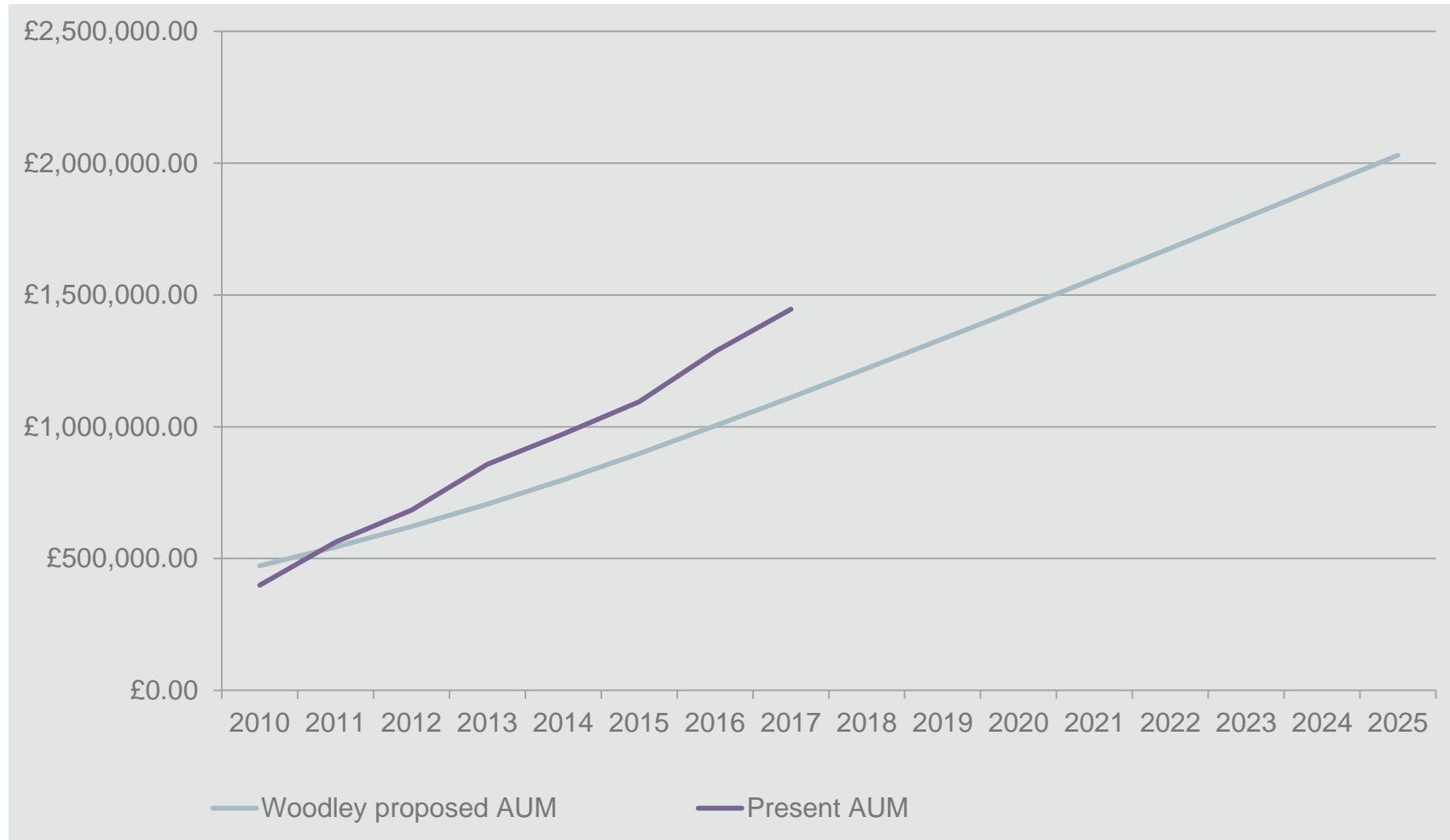
Lower risk assets 67.12%

- Cash 1.25%
- Gilts 0.00%
- Index linked gilts 41.90%
- UK fixed interest 23.97%

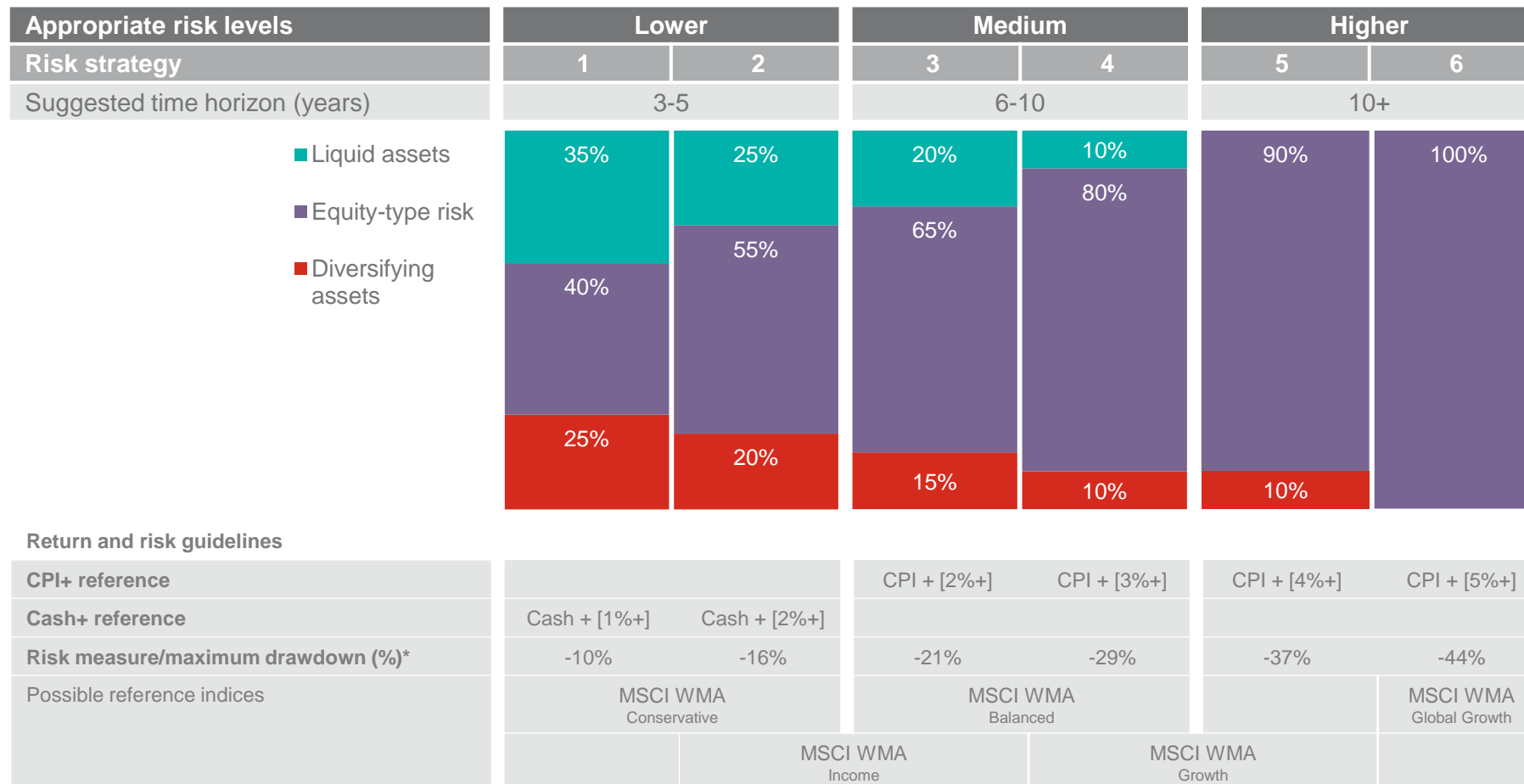
Higher risk assets 32.88%

- UK equities 17.12%
- Overseas equities 15.76%
- Alternatives 0.00%

Progress to date



Risk-adjusted asset allocation strategies



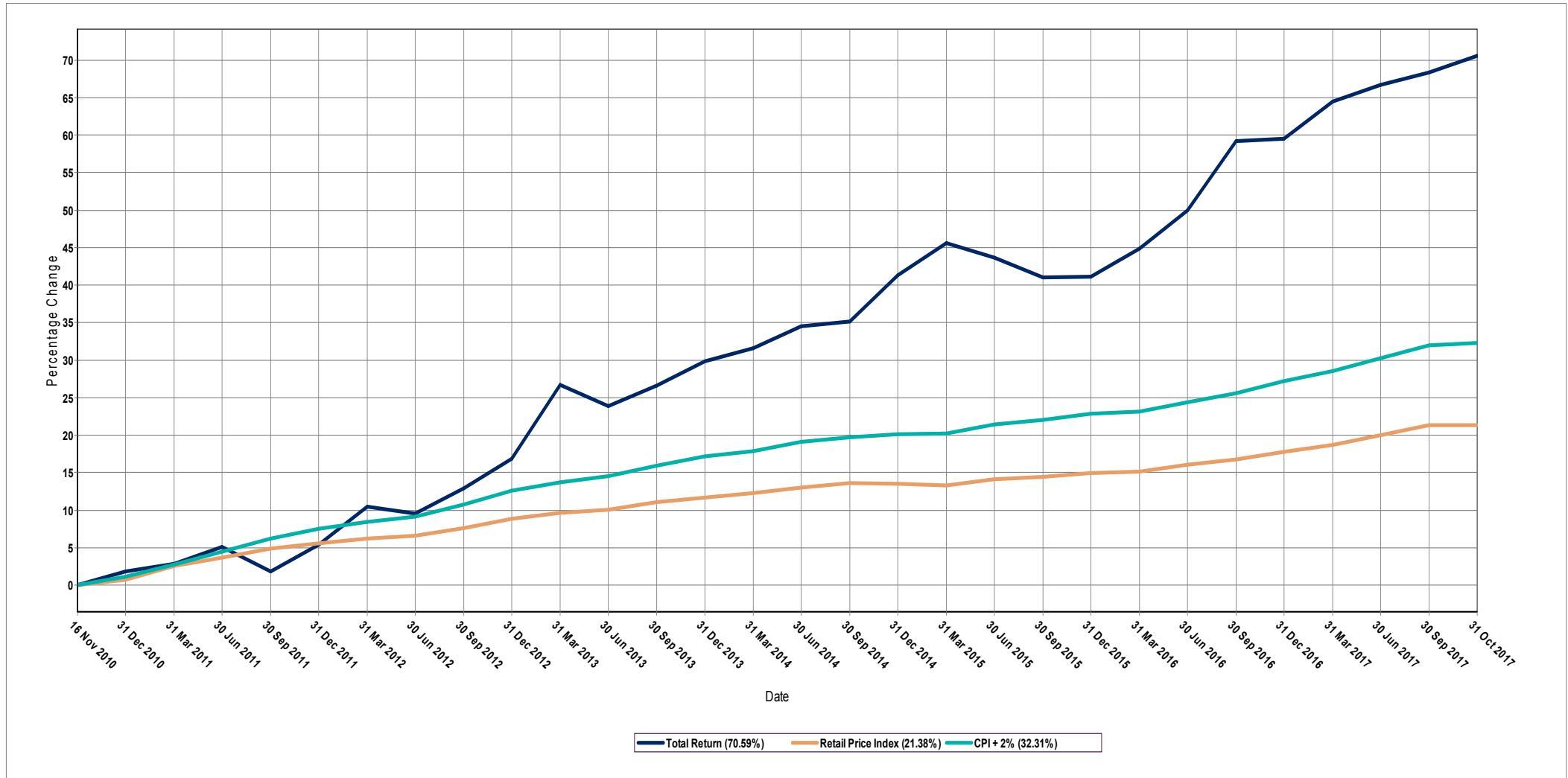
A wide range of objectives can be met: income or regular cash flow, total return and capital growth

*Based on a performance period from January 1991 to May 2015. These figures are for illustrative purposes only using historical data based on simulated funds. This page represents our current views on portfolio construction and objectives. These will be subject to ongoing review and therefore may change over time.

Woodley Town Council

Investment performance

From 16 Nov 2010 to 31 Oct 2017
Before All Fees



These performance figures are calculated on a fully time weighted basis, incorporating any cash flows or stock movements in or out of the portfolio as at the date of the transaction. It is noted above whether performance is calculated prior to, or after the deduction of any management fees.

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Woodley Town Council

Performance review & metrics

**From 31 Oct 2016 to 31 Oct 2017
Before All Fees**

Performance	Period	Total Returns	MSCI WMA Growth TR	Portfolio Income Returns
Current year	To date	0.29	0.88	0.08
Calendar year	2017	7.89	11.35	2.06
	2016	13.03	19.37	2.44
	2015	-0.15	2.09	2.14
	2014	8.81	6.14	2.85
	2013	11.10	17.25	3.22
Cumulative	Selected period	7.18	11.41	2.04
	1 Yr to end date	7.18	11.41	2.04
	3 Yrs to end date	24.93	35.40	8.09
Annualised	Selected period	7.18	11.41	2.04
	3 Yrs to end date	7.69	10.62	2.62
1000 invested	Selected period	1071.80	1114.10	

Risk	Period	Fund	MSCI WMA Growth TR
Annualised Volatility	Selected period	4.35	6.25
	3 Yrs to end date	5.27	7.69
Max Drawdown	Selected period	1.67	1.42
	3 Yrs to end date	4.71	9.03

Market Comparators	Period	Fund
Annualised Alpha	Selected period	0.21
	3 Yrs to end date	1.52
Beta	Selected period	0.62
	3 Yrs to end date	0.58
Sharpe Ratio	Selected period	1.54

These performance figures are calculated on a fully time weighted basis, incorporating any cash flows or stock movements in or out of the portfolio as at the date of the transaction. It is noted above whether performance is calculated prior to, or after the deduction of any management fees. All Risk and Market Comparator calculations use monthly data, for which a minimum period of three years is required for statistical accuracy. For the Sharpe Ratio, the risk free rate used is UK Sterling 3 Month LIBOR. Full details of formulae are available on request. Rathbone Investment Management Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered office: Port of Liverpool Building, Pier Head, Liverpool L3 1NW. Registered in England No. 01448919. VAT Registration No. GB 241 6893 49.

Woodley Town Council

Interim valuation

Valuation as at: 31 Oct 2017
Generated: 04 Jan 2018

Sterling

Holding	Security description	Middle price	Market value	% of portfolio	Book cost	Estimated income	Estimated yield %
Liquidity			623,677	43.15	534,129	7,800	1.26
Cash			18,056	1.25	18,056	0	0.00
	£ CAPITAL ACCOUNT.		18,056	1.25	18,056	0	0.00
Government Bonds			605,621	41.90	516,073	7,800	1.29
United Kingdom			605,621	41.90	516,073	7,800	1.29
Index Linked			605,621	41.90	516,073	7,800	1.29
136,000	TREASURY 1 7/8% I/L Stock 22/11/2022	£162.788249 Plus 162 Days	222,891	15.42	174,021	3,405	1.54
23,000	TREASURY 2 1/2% I/L Stock 17/07/2024	£365.1846 Plus 106 Days	84,453	5.84	85,377	1,600	1.90
158,000	TREASURY 1 1/4% I/L Stock 22/11/2027	£188.004312 Plus 162 Days	298,277	20.64	256,675	2,795	0.94
Equity Type Risk			821,589	56.85	628,308	19,455	2.37
Fixed Income Equity Type Risk			346,389	23.97	332,910	10,386	3.00
Inv. Grade Corp Bond (<A)			119,000	8.23	109,551	2,565	2.16
United Kingdom			119,000	8.23	109,551	2,565	2.16
100,000	SMITH & WILLIAMSON FUND ADMIN Church Hse Inv Grd Fxd Int Inc	£1.19XD	119,000	8.23	109,551	2,565	2.16

Woodley Town Council

Interim valuation

Valuation as at: 31 Oct 2017

Generated: 04 Jan 2018

Sterling

Holding	Security description	Middle price	Market value	% of portfolio	Book cost	Estimated income	Estimated yield %
Fixed Income Active Mgd - Directional			227,389	15.73	223,359	7,821	3.44
113,000	ARTEMIS FUND MGRS Strategic Bond M Inc Instl	£0.5851XD	66,116	4.57	65,186	2,593	3.92
58,414.3400	HENDERSON GLOBAL INVESTORS Strategic Bond I Inc	£1.373 NAVXD	80,203	5.55	78,763	2,889	3.60
145,000	SCHRODER INVESTMENT MGMT Strategic Bond L Inc	£0.5591 NAV	81,070	5.61	79,410	2,339	2.88
Equity			475,200	32.88	295,398	9,069	1.91
United Kingdom			247,369	17.12	188,216	7,874	3.18
UK Investment Companies			166,342	11.51	135,302	7,874	4.73
10,600	ISHARES PLC Core FTSE 100 Shares Inc (GBP)	£7.413	78,578	5.44	62,108	3,195	4.07
9,900	ISHARES PLC FTSE UK Dividend Plus	£8.865	87,764	6.07	73,194	4,679	5.33
UK Equity Long/Short			81,027	5.61	52,914	0	0.00
16,000	OLD MUTUAL GLOBAL INVESTORS UK Dynamic Equity R Inc	£5.0642 NAV	81,027	5.61	52,914	0	0.00

The team



Rupert Baron
General Manager

Rupert Baron is an investment director of Rathbone Investment Management and head of the London office. He manages a broad range of investment mandates including those for, individuals, trusts, pension funds (SIPPs and SSAS), charities and local authorities.

Rupert holds an honours degree in economics, is an alumnus of INSEAD and is a Chartered Fellow of the Chartered Institute for Securities & Investment.

He has over 31 years' experience within the private client investment industry. Prior to joining Rathbones in 2000, Rupert worked for Albert E Sharp during the 1990s and for Savory Milln during the 1980s. He joined the group executive committee in July 2015.

020 7399 0390
rupert.baron@rathbones.com



Andrew Hess
Investment Director

Andrew joined Rathbones in 2000. Andrew manages discretionary investment portfolios for private individuals, their pensions, trusts and charities. Andrew also manages investments for City Livery Companies and is an investment advisor to the Ironmonger's Company. He is a Chartered Fellow of the Chartered Institute for Securities and Investment and is a member of the Rathbones Strategic Asset Allocation Committee.

020 7399 0392
andrew.hess@rathbones.com



Charles Sargent
Investment Director

Charles joined Rathbones in 2007 and manages discretionary investment portfolios for individuals, pensions, trusts and charities.

Charles is a member of the firm's Collectives Committee and is responsible for the firm's UK bond fund selection.

Charles has the Masters in Wealth Management qualification and sits on the CISI examination panel, Certificate in Investments – Securities exam.

020 7399 0095
charles.sargent@rathbones.com



Thomas Weston-Davies
Assistant Investment Manager

Assistant Investment Manager

Thomas joined the Rathbones graduate scheme in May 2012. Thomas works with Rupert, Andrew and Charles assisting them in the day-to-day management of their portfolios.

Thomas has an honours degree in history from the University of St Andrews and is a CFA III candidate.

020 7399 0264
thomas.weston-davies@rathbones.com



Maureen Hadlow
Client Services Executive

Maureen joined Rathbones in 2000. Maureen co-ordinates all administrative aspects of the clients' affairs and supports the investment directors.

020 7399 0393
maureen.hadlow@rathbones.com

Our team's investment philosophy

The ten tenets of our investment philosophy

Tenet I	Losses hurt	Loss avoidance is the cornerstone of our investment philosophy.
Tenet II	Plan	Make a plan and stick to it, unless the facts change. Rebalance to avoid style drift.
Tenet III	Be patient	Patience is integral to a value approach on many levels, from waiting for the perfect opportunity, to dealing with the curse of being too early.
Tenet IV	Don't forecast	Do not put much faith in either one's own, or analysts', ability to forecast.
Tenet V	Value, value, value	Put a margin of safety at the heart of the process. The 'value' approach minimises the risk of overpaying for growth.
Tenet VI	History matters	The four most dangerous words in investing are 'This time is different'. A knowledge of history and context can help to avoid repeating the mistakes of the past.
Tenet VII	Be contrarian	Sir John Templeton observed that 'It is impossible to produce superior performance unless you do something different from the majority.'
Tenet VIII	Be sceptical	Many years in the industry have taught us to be sceptical when listening to salesmen.
Tenet IX	Capital preservation	The most important benchmark is inflation.
Tenet X	Treat your clients as you would treat your own grandmother	Surely the ultimate test of any investment is: would I be willing to make this investment for my grandmother?

Contact us

For further information please contact any Rathbones office.

We'd be delighted to hear from you.

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Important information

The value of investments and the income from them may go down as well as up and you may not get back your original investment. Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase.

Information valid at date of presentation.

Tax regimes, bases and reliefs may change in the future.

Rathbone Brothers Plc is independently owned, is the sole shareholder in each of its subsidiary businesses and is listed on the London Stock Exchange.

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Treasury Management Strategy

Appendix C

Criteria to be met by investment manager/company:

Criteria	
Support arrangements	Online access to investment portfolio (to view), regular valuation reports (at least quarterly), information presented in clear, comprehensive and understandable format.
Attendance at annual review of investment performance and strategy	Meeting usually held in November each year.
Good communication skills	Ability to clearly explain and report investment matters.
Experience in managing local authority funds	Understanding and appreciation of the responsibility of publicly funded organisations, tax issues.
Significant investment experience within reputable firm with corporate stability	
Regulated by the Prudential Regulation Authority	
Portfolio management at the risk level determined by the Council	
Compliance with the Council's treasury management strategy	Investments to be held in a nominee account, separately from the investment company's accounts. Report on controls in operation. Internal procedures and processes in place to ensure the security of council's assets. The company's practices and adherence to procedures are subject to regular review as part of internal and external audit. Custodial activities re investments are subject to regular review and reconciliation.
Consideration of social, ethical and environmental factors when selecting, retaining or disposing of assets	
Fees at a competitive level	