



NAILSEA TOWN COUNCIL FINANCE AND POLICY COMMITTEE

Dear Councillor,

You are invited to attend a meeting of Nailsea Town Council's Finance and Policy Committee. The meeting will be held on **Wednesday 17 January 2024 at 7.00pm** at the Tithe Barn, Church Lane, Nailsea, BS48 4NG. The agenda is set out below.

AGENDA

Please turn off mobile phones before the meeting

1. Apologies
2. Declarations of Interest
3. Public Participation
4. Confirmation of the minutes of the Finance and Policy Committee meeting held on 6th December 2023 – **encl**
5. **Financial Matters**
 - a) Statement of Income and Expenditure to 9 January 2024 – **encl**
 - b) Payments made report from 6 December 2023 to 9 January 2024– **encl**
 - c) Specified Reserves report – **encl**
 - d) Check and Reconciliation of October & November 2023 - **encl**
 - e) Quarterly Report and Forecast Pack Q.3 31 December 2023 – **encl**
6. **Sub-Committees and Working Parties**
None to report
7. Report on alternative investment options - **encl**
8. Update from Cllr Turner on the feasibility of a banking hub being set-up in the town
9. Opportunities for Communications and Press Releases
10. Matters for information

Jo Duffy – Town Clerk
Tithe Barn, Church Lane, Nailsea BS48 4NG

10 January 2024



NAILSEA TOWN COUNCIL

Minutes of a Meeting of the Finance and Policy Committee held on Wednesday 6th December 2023 at 7.33pm at the Tithe Barn, Church Lane, Nailsea.

These minutes are in draft form and remain subject to approval

Present: Cllrs Barber, J Blatchford, M Blatchford, B Kushner, R Lees, C Taylor and J Turner.

Also present: The Clerk and the Assistant Clerk and Services Manager. No members of the public were present

FP53/23 **APOLOGIES:**
Received from Cllrs M Bird and J Tonkin.

FP54/23 **DECLARATIONS OF INTEREST**
Agenda Item 5 (e) – Grant Applications for 2024/25 (Minute FP57/23 (d))
Cllr J Blatchford declared a non-Disclosable Pecuniary Interest in the application by Nailsea and District Community Transport in that he was Nailsea Town Council's appointed representative.

Agenda Item 7 – Support for a Banking Hub (Minute FPYY/23)
Cllr J Turner declared a non-Disclosable Pecuniary Interest in the suggestion from a member of the public that the Council support the creation of a banking hub in that he was employed in the banking industry (albeit with no direct connection to the proposal).

FP55/23 **PUBLIC PARTICIPATION**
None.

FP56/23 **CONFIRMATION OF THE MINUTES OF THE FINANCE AND POLICY COMMITTEE MEETING HELD ON 25TH OCTOBER 2023**
Following a proposal by Cllr B Kushner, seconded by Cllr J Barber, the Committee

RESOLVED that the Minutes of the meeting held on 25th October 2023 be approved as a correct record.

Record of Voting: For – 6, Against – 0, Abstentions – 1, Absent/Apologies - 2

FP57/23 **FINANCIAL MATTERS**

- a) **Statement of Income and Expenditure to 28 November 2023**
Noted.
- b) **Payments made report from 25 October to 28 November 2023**
Noted.
- c) **Council Audit Checklist (reconciliation) June and July 2023**
Cllrs M Blatchford and R Lees were thanked for undertaking the check, which had resulted in a clean report.

d) Grant applications for 2024/25

The Committee noted the issues and questions that it and the Council's other Committees had raised in respect of the applications in the 'To be discussed further' list.

The Committee recommended to the Council that it resolve as follows: -

1st Nailsea Scouts (£1,000 requested) - No grant to be awarded, because of the high level of unrestricted funds in the reserves.

Nailsea Climate Emergency Group (£1,000 requested) – No grant to be awarded to support the group's Litter Free Nailsea initiative because the Council was already holding £6,897 for Climate Change Projects in its Specified Reserves and a further £5,000 in the proposed budget for the Tidy Nailsea Initiative. The applicant should be requested to work with the Town Council's own Tidy Nailsea Working Party on a joint activity to use these funds.

Vision North Somerset (£1,000 requested) – Award £500, because the application did not explicitly state whether the grant would fund new work or offset existing costs

2nd Nailsea Scouts (£1,111 requested) – Award £500, because it was not clear as to the purpose of the applicant's reserves, and their levels.

North Somerset LGBT+ Forum (£1,000 requested) – Late application. Grant declined, in favour of using £500 from the Wellbeing Projects Specified Reserve, subject to any work so funded being undertaken in Nailsea (65 High Street to be offered as a venue).

Nailsea United Walking Football Club (£1,200 requested) – Grant to be awarded as requested.

Friends of Trendlewood Park (£1,700 requested) – Award grant of £748 and supplement with the £952 in Restricted Funds for the Friends.

Tyntesfield Medical Group Patients Group (£1,300 requested) - Grant to be awarded as requested.

Great Western Air Ambulance Charity (£2,000 requested) – No grant to be awarded, because not based in Nailsea.

St John's Ambulance (£2,000 requested) - No grant to be awarded, because not based in Nailsea.

Nailsea Playing Fields Association (£3,000 requested) - No grant to be awarded, because it was to fund legal costs for a new lease from the Council. It was felt appropriate for the Association to bear its own costs.

The Link, Nailsea School (£5,000 requested) - No grant to be awarded, because the ASK Nailsea Committee was considering providing funding.

Bridging the Gap Together (£6,930 requested) – Award grant of £1,000 because the balance appeared to be for salaries (not normally grant-aided by the Council)

Nailsea Community Group (£30,000 requested) – Award grant of £10,000 because the balance appeared to be for salaries (not normally grant-aided by the Council). The Council's Community Emergency Fund might be used if the applicant could show need.

e) Budget Pack 2024/25

The Chair introduced this item by explaining that all of the Councils Committees had concluded their discussions. The latest proposals would result in a Precept 5.2% higher than for 2023/24. However, it was possible that the effect on the Council Taxpayer would be an increase of between 4% and 4.5% because ongoing housing development meant that the Precept would be shared over a greater number of households. The Town Clerk and RFO explained that the exact percentage increase for individual households might be known by the time the Council set its Budget and Precept on 13th December, because North Somerset Council was expected to supply the Council tax base figure shortly.

The Chair amplified aspects of the circulated draft Budget in response to members' questions.

Following a proposal by Cllr B Kushner, seconded by Cllr J Barber, the Committee unanimously

RECOMMENDED

that the Council approve the circulated Draft Budget, subject to the amendments outlined above.

f) Specified Reserves report

Noted. The Chair and the Town Clerk/RFO introduced the circulated report and amplified aspects thereof in response to members' questions

FP58/23 SUB-COMMITTEES AND WORKING PARTIES

a) Tithe Barn Management Group

The Committee noted the Minutes of the meeting of the Group, held on 2nd November 2023.

FP59/23 SUGGESTION THAT THE COUNCIL CONSIDER THE SUPPORT FOR A BANKING HUB IN THE TOWN

The Committee considered a letter from a member of the public requesting the Council to consider supporting the creation of a banking hub by a number of banks, in order to provide a facility for face-to-face transactions.

The Committee requested Cllr J Turner to investigate how other towns had created such hubs and to report back. Cllr Turner was recommended also to talk with the Manager of 65 High Street, who had been approached by a bank interested in providing a service there.

FP60/23 OPPORTUNITIES FOR COMMUNICATIONS AND PRESS RELEASES

It was agreed to request a Press Release covering the generous sums the Council put back into the community: direct grants to town organisations, Wellbeing work at 65 High Street and Public Work Loans Board payments, the total of which exceeded £156,000 – roughly 25% of the Precept.

FP61/23 MATTERS FOR INFORMATION

None.

The meeting closed at 9.10pm

Chair's signature: _____ Date: _____

DRAFT

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
PEOPLE & ADMINISTRATION								
100 ADMINISTRATION								
4000 COURSES - STAFF	131	1,425	1,500	75		75	95.0%	
4005 COURSES - CLLRS	85	731	600	(131)		(131)	121.9%	
4010 EXPENSES - STAFF	231	239	200	(39)		(39)	119.6%	
4015 EXPENSES - CLLRS	150	15	150	136		136	9.7%	
4020 RECRUITMENT	942	250	600	350		350	41.7%	
4030 CHAIRMANS EXPENSES	230	60	200	140		140	30.0%	
4300 PROFESSIONAL FEES	6,801	3,646	15,000	11,354		11,354	24.3%	
ADMINISTRATION :- Indirect Expenditure	<u>8,570</u>	<u>6,366</u>	<u>18,250</u>	<u>11,884</u>	<u>0</u>	<u>11,884</u>	<u>34.9%</u>	<u>0</u>
Net Expenditure	<u>(8,570)</u>	<u>(6,366)</u>	<u>(18,250)</u>	<u>(11,884)</u>				
110 STAFF COSTS								
4080 STAFF SALARIES	185,644	168,841	193,927	25,086		25,086	87.1%	17,549
4085 CARETAKERS SALARIES	12,838	9,869	14,220	4,351		4,351	69.4%	
4090 TOWN ORDERLY SALARY	13,009	10,317	13,915	3,598		3,598	74.1%	
4095 STAFF TAX & NATIONAL INSURANCE	18,928	16,396	16,675	279		279	98.3%	1,480
4100 STAFF SUPERANNUATION	30,074	28,196	33,321	5,125		5,125	84.6%	2,931
4105 CARETAKER TAX & NATIONAL INS	74	45	0	(45)		(45)	0.0%	
4115 TOWN ORDERLY TAX & NI	565	482	557	75		75	86.6%	
4120 TOWN ORDERLY SUPERANNUATION	2,107	1,723	2,254	531		531	76.4%	
STAFF COSTS :- Indirect Expenditure	<u>263,240</u>	<u>235,869</u>	<u>274,869</u>	<u>39,000</u>	<u>0</u>	<u>39,000</u>	<u>85.8%</u>	<u>21,960</u>
Net Expenditure	<u>(263,240)</u>	<u>(235,869)</u>	<u>(274,869)</u>	<u>(39,000)</u>				
6000 plus Transfer from EMR	11,219	21,960						
Movement to/(from) Gen Reserve	<u>(252,021)</u>	<u>(213,909)</u>						
PEOPLE & ADMINISTRATION :- Income	0	0	0	0			0.0%	
Expenditure	<u>271,810</u>	<u>242,235</u>	<u>293,119</u>	<u>50,884</u>	<u>0</u>	<u>50,884</u>	<u>82.6%</u>	
Net Income over Expenditure	<u>(271,810)</u>	<u>(242,235)</u>	<u>(293,119)</u>	<u>(50,884)</u>				
plus Transfer from EMR	11,219	21,960						
Movement to/(from) Gen Reserve	<u>(260,591)</u>	<u>(220,275)</u>						
COMMUNITY ENGAGEMENT								
200 AWARDS								
4185 COMMUNITY AWARD	0	0	300	300		300	0.0%	
AWARDS :- Indirect Expenditure	<u>0</u>	<u>0</u>	<u>300</u>	<u>300</u>	<u>0</u>	<u>300</u>	<u>0.0%</u>	<u>0</u>
Net Expenditure	<u>0</u>	<u>0</u>	<u>(300)</u>	<u>(300)</u>				

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>210 CCTV</u>								
4220 MAINTENANCE	18,200	21,315	19,100	(2,215)		(2,215)	111.6%	
CCTV :- Indirect Expenditure	<u>18,200</u>	<u>21,315</u>	<u>19,100</u>	<u>(2,215)</u>	<u>0</u>	<u>(2,215)</u>	<u>111.6%</u>	<u>0</u>
Net Expenditure	(18,200)	(21,315)	(19,100)	2,215				
<u>220 COMMUNICATION</u>								
4260 NAILSEA TOWN.COM	3,809	4,039	4,000	(39)		(39)	101.0%	
4261 PUBLIC INFORMATION	788	2,371	2,400	29		29	98.8%	
4265 ELECTION EXPENSES	6,843	0	0	0		0	0.0%	
4270 ADVERTISING	0	212	500	288		288	42.5%	
4275 NETWORKING EVENT	51	0	100	100		100	0.0%	
COMMUNICATION :- Indirect Expenditure	<u>11,491</u>	<u>6,623</u>	<u>7,000</u>	<u>377</u>	<u>0</u>	<u>377</u>	<u>94.6%</u>	<u>0</u>
Net Expenditure	(11,491)	(6,623)	(7,000)	(377)				
<u>230 NAILSEA PLACE</u>								
4027 NAILSEA GLASS STORAGE	520	400	480	80		80	83.3%	
NAILSEA PLACE :- Indirect Expenditure	<u>520</u>	<u>400</u>	<u>480</u>	<u>80</u>	<u>0</u>	<u>80</u>	<u>83.3%</u>	<u>0</u>
Net Expenditure	(520)	(400)	(480)	(80)				
<u>240 YOUTH SERVICES</u>								
4360 CONTRACT	24,202	19,150	25,600	6,450		6,450	74.8%	
YOUTH SERVICES :- Indirect Expenditure	<u>24,202</u>	<u>19,150</u>	<u>25,600</u>	<u>6,450</u>	<u>0</u>	<u>6,450</u>	<u>74.8%</u>	<u>0</u>
Net Expenditure	(24,202)	(19,150)	(25,600)	(6,450)				
<u>250 GRANTS</u>								
4400 1ST NAILSEA SCOUTS - CARNIVAL	1,000	500	500	0		0	100.0%	
4420 2ND NAILSEA SCOUTS	1,000	0	0	0		0	0.0%	
4436 COMMUNITY GROUP	10,000	15,000	15,000	0		0	100.0%	
4440 COMMUNITY TRANSPORT	13,000	14,000	14,000	0		0	100.0%	
4455 FRIENDS OF STOCKWAY RESERVE	150	150	150	0		0	100.0%	
4460 FRIENDS OF TRENDLEWOOD PARK	1,000	1,000	1,000	0		0	100.0%	
4496 NAILSEA ENV & WILDLIFE TRUST	150	0	0	0		0	0.0%	
4500 NAILSEA FESTIVAL OF MUSIC	0	1,500	1,500	0		0	100.0%	
4501 NAILSEA MEMORY CAFE	550	750	750	0		0	100.0%	
4502 NAILSEA LAWN TENNIS CLUB	336	0	0	0		0	0.0%	
4540 NAILSEA SKATEBOARDING CONTEST	1,000	0	0	0		0	0.0%	
4541 NAILSEA SOCIAL CLUB	800	0	0	0		0	0.0%	

Detailed Income & Expenditure by Budget Heading 09/01/2024

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	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4545 EAT FESTIVALS	1,500	375	0	(375)		(375)	0.0%	
4555 CITIZENS ADVICE NS	18,892	19,458	19,458	0		0	100.0%	
4605 WELLSPRING COUNSELLING	4,000	1,000	1,000	0		0	100.0%	
4730 READ EASY NORTH SOMERSET	0	308	308	0		0	100.0%	
5225 FARMERS MARKET	0	4,850	4,850	0		0	100.0%	
GRANTS :- Indirect Expenditure	53,378	58,891	58,516	(375)	0	(375)	100.6%	0
Net Expenditure	(53,378)	(58,891)	(58,516)	375				
260 OTHER COMMUNITY ENG.								
4700 NAILSEA COMMUNITY TRUST	4,000	4,000	4,000	0		0	100.0%	
4705 PATRONAGE/ LOCAL SOCIETIES	500	500	500	0		0	100.0%	
4710 POPPY WREATH/DONATIONS	0	0	50	50		50	0.0%	
OTHER COMMUNITY ENG. :- Indirect Expenditure	4,500	4,500	4,550	50	0	50	98.9%	0
Net Expenditure	(4,500)	(4,500)	(4,550)	(50)				
270 COMMUNITY CHRISTMAS FAYRE								
1601 CHRISTMAS FAYRE INCOME	0	267	0	(267)			0.0%	
COMMUNITY CHRISTMAS FAYRE :- Income	0	267	0	(267)				0
5296 CHRISTMAS FAYRE EXPENDITURE	0	7,387	0	(7,387)		(7,387)	0.0%	7,120
COMMUNITY CHRISTMAS FAYRE :- Indirect Expenditure	0	7,387	0	(7,387)	0	(7,387)		7,120
Net Income over Expenditure	0	(7,120)	0	7,120				
6000 plus Transfer from EMR	0	7,120						
Movement to/(from) Gen Reserve	0	0						
760 65 HIGH STREET								
1600 HIRERS	5,322	4,473	6,500	2,027			68.8%	
65 HIGH STREET :- Income	5,322	4,473	6,500	2,027			68.8%	0
4025 SUNDRIES	0	20	0	(20)		(20)	0.0%	
5450 BANK CHARGES	14	8	0	(8)		(8)	0.0%	
5550 SOCIAL VALUE ENGINE M'SHIP	600	600	600	0		0	100.0%	
5732 TV LICENCE	151	159	159	0		0	100.0%	
5750 SUNDRIES	720	123	350	227		227	35.1%	
5760 ELECTRICITY	1,547	2,838	3,985	1,147		1,147	71.2%	
5765 MAINTENANCE - AD HOC	315	2,940	1,000	(1,940)		(1,940)	294.0%	
5770 MAINTENANCE COSTS	362	289	1,400	1,111		1,111	20.6%	

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

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5775 WATER	277	88	400	312		312	22.0%	
5785 CLEANING CONTRACT	3,404	2,394	4,750	2,356		2,356	50.4%	
5790 CLEANING SUPPLIES	149	59	300	241		241	19.8%	
5795 FIRE AND SECURITY	600	90	630	540		540	14.3%	
5800 GAS	4,198	4,546	5,735	1,189		1,189	79.3%	
5805 REFUSE DISPOSAL	1,876	1,374	2,415	1,041		1,041	56.9%	
5810 IT AND TELECOMS	4,336	3,710	4,500	790		790	82.5%	
5815 COUNCIL TAX	6,238	3,952	6,550	2,598		2,598	60.3%	
5820 PHOTOCOPIER	680	507	550	43		43	92.2%	
5825 STATIONERY	260	238	200	(38)		(38)	119.1%	
5842 TRAINING	0	0	150	150		150	0.0%	
65 HIGH STREET :- Indirect Expenditure	25,726	23,936	33,674	9,738	0	9,738	71.1%	0
Net Income over Expenditure	(20,404)	(19,463)	(27,174)	(7,711)				
770 NAILSEA ARTS CENTRE @ 65								
1700 COURSE FEES	20	0	0	0			0.0%	
NAILSEA ARTS CENTRE @ 65 :- Income	20	0	0	0				0
5405 WEBSITE - HOSTING	311	16	0	(16)		(16)	0.0%	
5450 BANK CHARGES	2	0	0	0		0	0.0%	
NAILSEA ARTS CENTRE @ 65 :- Indirect Expenditure	313	16	0	(16)	0	(16)		0
Net Income over Expenditure	(293)	(16)	0	16				
COMMUNITY ENGAGEMENT :- Income	5,342	4,740	6,500	1,760			72.9%	
Expenditure	138,330	142,217	149,220	7,003	0	7,003	95.3%	
Net Income over Expenditure	(132,988)	(137,477)	(142,720)	(5,243)				
plus Transfer from EMR	0	7,120						
Movement to/(from) Gen Reserve	(132,988)	(130,357)						

ENVIRONMENT & LEISURE**300 ALLOTMENT - ENGINE LANE**

1305 ASSOCIATION - MEMBERSHIP	4	0	0	0			0.0%	
1310 RENT RECEIVED	1,192	1,162	1,173	11			99.1%	
ALLOTMENT - ENGINE LANE :- Income	1,196	1,162	1,173	11			99.1%	0
4025 SUNDRIES	0	0	400	400		400	0.0%	
4790 MAINTENANCE AND REPAIRS	450	0	500	500		500	0.0%	

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
4795 TREE AND HEDGE WORK	0	539	1,500	961		961	35.9%	
4800 WATER	397	266	200	(66)		(66)	133.2%	
5450 BANK CHARGES	6	6	10	4		4	59.6%	
ALLOTMENT - ENGINE LANE :- Indirect Expenditure	853	811	2,610	1,799	0	1,799	31.1%	0
Net Income over Expenditure	343	351	(1,437)	(1,788)				
310 ALLOTMENT - WHITESFIELD ROAD								
1305 ASSOCIATION - MEMBERSHIP	32	0	0	0			0.0%	
1310 RENT RECEIVED	4,434	4,139	4,139	(0)			100.0%	
ALLOTMENT - WHITESFIELD ROAD :- Income	4,466	4,139	4,139	(0)			100.0%	0
4025 SUNDRIES	0	70	200	130		130	34.9%	
4790 MAINTENANCE AND REPAIRS	85	107	750	643		643	14.3%	
4795 TREE AND HEDGE WORK	0	539	250	(289)		(289)	215.6%	
4800 WATER	789	836	500	(336)		(336)	167.2%	
5450 BANK CHARGES	21	23	25	2		2	93.8%	
ALLOTMENT - WHITESFIELD ROAD :- Indirect Expenditure	895	1,576	1,725	149	0	149	91.3%	0
Net Income over Expenditure	3,571	2,563	2,414	(149)				
340 BIODIVERSITY								
4850 TREE & FLORAL PLANTING	380	80	600	521		521	13.3%	
5450 BANK CHARGES	1	0	0	0		0	0.0%	
BIODIVERSITY :- Indirect Expenditure	381	80	600	521	0	521	13.2%	0
Net Expenditure	(381)	(80)	(600)	(521)				
350 CHRISTMAS								
1601 CHRISTMAS FAYRE INCOME	0	167	0	(167)			0.0%	
CHRISTMAS :- Income	0	167	0	(167)				0
4210 ELECTRICITY	296	535	1,000	465		465	53.5%	
4870 CHRISTMAS LIGHTS -PURCHASE	0	347	0	(347)		(347)	0.0%	
4875 CHRISTMAS LIGHTS - INSTALL	6,253	0	8,000	8,000		8,000	0.0%	
4880 CHRISTMAS LIGHTS - MAINTENANCE	1,850	1,741	1,700	(41)		(41)	102.4%	
CHRISTMAS :- Indirect Expenditure	8,398	2,622	10,700	8,078	0	8,078	24.5%	0
Net Income over Expenditure	(8,398)	(2,456)	(10,700)	(8,244)				

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
360 COMMUNITY PAYBACK								
4025 SUNDRIES	0	0	200	200		200	0.0%	
4890 CLEARANCE WORK	0	0	900	900		900	0.0%	
COMMUNITY PAYBACK :- Indirect Expenditure	<u>0</u>	<u>0</u>	<u>1,100</u>	<u>1,100</u>	<u>0</u>	<u>1,100</u>	<u>0.0%</u>	<u>0</u>
Net Expenditure	<u>0</u>	<u>0</u>	<u>(1,100)</u>	<u>(1,100)</u>				
370 DOG BINS								
4900 BIN EMPTYING	9,179	6,365	10,500	4,135		4,135	60.6%	
4905 NEW/REPLACEMENT BINS	1,817	0	500	500		500	0.0%	
DOG BINS :- Indirect Expenditure	<u>10,996</u>	<u>6,365</u>	<u>11,000</u>	<u>4,635</u>	<u>0</u>	<u>4,635</u>	<u>57.9%</u>	<u>0</u>
Net Expenditure	<u>(10,996)</u>	<u>(6,365)</u>	<u>(11,000)</u>	<u>(4,635)</u>				
380 GLASSWORKS								
4220 MAINTENANCE	42	0	500	500		500	0.0%	
GLASSWORKS :- Indirect Expenditure	<u>42</u>	<u>0</u>	<u>500</u>	<u>500</u>	<u>0</u>	<u>500</u>	<u>0.0%</u>	<u>0</u>
Net Expenditure	<u>(42)</u>	<u>0</u>	<u>(500)</u>	<u>(500)</u>				
390 GREEN MAINTENANCE								
1085 SUNDRY INCOME	80	0	0	0			0.0%	
1335 GARDEN OF REST INCOME	1,000	1,500	1,000	(500)			150.0%	
GREEN MAINTENANCE :- Income	<u>1,080</u>	<u>1,500</u>	<u>1,000</u>	<u>(500)</u>			<u>150.0%</u>	<u>0</u>
4220 MAINTENANCE	4,800	0	0	0		0	0.0%	
4925 GARDEN OF REST	1,344	1,092	1,386	294		294	78.8%	
4930 GOLDEN VALLEY BRIDLEWAY	602	606	1,078	472		472	56.2%	
4940 OTHER	284	1,309	1,000	(309)		(309)	130.9%	
4942 LIONS GREEN	1,003	1,208	1,733	526		526	69.7%	
4945 VILLAGE GREEN	583	220	624	404		404	35.3%	
4950 HANNAH MORE PARK	1,895	1,496	2,095	599		599	71.4%	
4955 GLASSWORKS	2,144	1,562	2,148	586		586	72.7%	
5025 NSC CONTRACT	29,900	29,900	29,500	(400)		(400)	101.4%	
GREEN MAINTENANCE :- Indirect Expenditure	<u>42,554</u>	<u>37,393</u>	<u>39,564</u>	<u>2,171</u>	<u>0</u>	<u>2,171</u>	<u>94.5%</u>	<u>0</u>
Net Income over Expenditure	<u>(41,474)</u>	<u>(35,893)</u>	<u>(38,564)</u>	<u>(2,671)</u>				
400 HISTORY AND HERITAGE								
4220 MAINTENANCE	0	80	0	(80)		(80)	0.0%	
HISTORY AND HERITAGE :- Indirect Expenditure	<u>0</u>	<u>80</u>	<u>0</u>	<u>(80)</u>	<u>0</u>	<u>(80)</u>		<u>0</u>
Net Expenditure	<u>0</u>	<u>(80)</u>	<u>0</u>	<u>80</u>				

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410 NAILSEA IN BLOOM								
1220 SPONSORSHIP	2,113	2,515	2,000	(515)			125.8%	
NAILSEA IN BLOOM :- Income	<u>2,113</u>	<u>2,515</u>	<u>2,000</u>	<u>(515)</u>			<u>125.8%</u>	<u>0</u>
4220 MAINTENANCE	0	180	0	(180)		(180)	0.0%	
4365 ANNUAL INSURANCE	150	0	75	75		75	0.0%	
4370 PURCHASES	5,856	6,116	6,500	384		384	94.1%	
4710 POPPY WREATH/DONATIONS	25	21	0	(21)		(21)	0.0%	
4970 WATERING	4,868	4,484	6,000	1,516		1,516	74.7%	
5450 BANK CHARGES	0	1	0	(1)		(1)	0.0%	
NAILSEA IN BLOOM :- Indirect Expenditure	<u>10,899</u>	<u>10,802</u>	<u>12,575</u>	<u>1,773</u>	<u>0</u>	<u>1,773</u>	<u>85.9%</u>	<u>0</u>
Net Income over Expenditure	<u>(8,786)</u>	<u>(8,287)</u>	<u>(10,575)</u>	<u>(2,288)</u>				
420 NAILSEA PLAYING FIELDS ASSOC								
4225 WASTE MANAGEMENT AT GROVE	196	585	250	(335)		(335)	234.0%	
4990 GROUNDS MAINTENANCE CONTRACT	6,228	8,379	11,190	2,811		2,811	74.9%	
5000 REPAIRS	0	1,000	1,000	0		0	100.0%	
NAILSEA PLAYING FIELDS ASSOC :- Indirect Expenditure	<u>6,424</u>	<u>9,964</u>	<u>12,440</u>	<u>2,476</u>	<u>0</u>	<u>2,476</u>	<u>80.1%</u>	<u>0</u>
Net Expenditure	<u>(6,424)</u>	<u>(9,964)</u>	<u>(12,440)</u>	<u>(2,476)</u>				
440 PLAY AREAS								
4220 MAINTENANCE	1,057	1,835	1,965	130		130	93.4%	
PLAY AREAS :- Indirect Expenditure	<u>1,057</u>	<u>1,835</u>	<u>1,965</u>	<u>130</u>	<u>0</u>	<u>130</u>	<u>93.4%</u>	<u>0</u>
Net Expenditure	<u>(1,057)</u>	<u>(1,835)</u>	<u>(1,965)</u>	<u>(130)</u>				
450 PUBLIC RIGHTS OF WAY								
4220 MAINTENANCE	438	0	1,000	1,000		1,000	0.0%	
PUBLIC RIGHTS OF WAY :- Indirect Expenditure	<u>438</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>0.0%</u>	<u>0</u>
Net Expenditure	<u>(438)</u>	<u>0</u>	<u>(1,000)</u>	<u>(1,000)</u>				
460 SKATEPARK								
4210 ELECTRICITY	0	0	1,000	1,000		1,000	0.0%	
4790 MAINTENANCE AND REPAIRS	731	475	3,000	2,525		2,525	15.8%	
SKATEPARK :- Indirect Expenditure	<u>731</u>	<u>475</u>	<u>4,000</u>	<u>3,525</u>	<u>0</u>	<u>3,525</u>	<u>11.9%</u>	<u>0</u>
Net Expenditure	<u>(731)</u>	<u>(475)</u>	<u>(4,000)</u>	<u>(3,525)</u>				

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490 TOWN ORDERLY								
4025 SUNDRIES	71	16	1,000	984		984	1.6%	
4900 BIN EMPTYING	1,091	1,121	0	(1,121)		(1,121)	0.0%	
5110 EQUIPMENT	172	175	500	325		325	35.0%	
5120 WORKWEAR	71	52	250	198		198	20.8%	
TOWN ORDERLY :- Indirect Expenditure	1,405	1,363	1,750	387	0	387	77.9%	0
Net Expenditure	(1,405)	(1,363)	(1,750)	(387)				
500 TREES AND WOODLANDS								
5140 TREE MAINTENANCE	2,250	4,057	4,000	(57)		(57)	101.4%	
5150 SPILSBURY WOOD	0	0	1,500	1,500		1,500	0.0%	
TREES AND WOODLANDS :- Indirect Expenditure	2,250	4,057	5,500	1,443	0	1,443	73.8%	0
Net Expenditure	(2,250)	(4,057)	(5,500)	(1,443)				
510 OTHER ENVIRONMENT								
5160 PEST CONTROL	0	295	100	(195)		(195)	295.0%	
OTHER ENVIRONMENT :- Indirect Expenditure	0	295	100	(195)	0	(195)	295.0%	0
Net Expenditure	0	(295)	(100)	195				
ENVIRONMENT & LEISURE :- Income	8,855	9,483	8,312	(1,171)			114.1%	
Expenditure	87,322	77,719	107,129	29,410	0	29,410	72.5%	
Movement to/(from) Gen Reserve	(78,467)	(68,236)						
PLANNING								
600 BUS SHELTERS								
5000 REPAIRS	0	0	400	400		400	0.0%	
5180 CLEANING	2,134	1,760	2,200	440		440	80.0%	
BUS SHELTERS :- Indirect Expenditure	2,134	1,760	2,600	840	0	840	67.7%	0
Net Expenditure	(2,134)	(1,760)	(2,600)	(840)				
620 MARKETS								
5225 FARMERS MARKET	4,850	0	0	0		0	0.0%	
MARKETS :- Indirect Expenditure	4,850	0	0	0	0	0		0
Net Expenditure	(4,850)	0	0	0				

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630 PLANNING SERVICES								
4300 PROFESSIONAL FEES	6	0	0	0		0	0.0%	
PLANNING SERVICES :- Indirect Expenditure	<u>6</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>
Net Expenditure	<u>(6)</u>	<u>0</u>	<u>0</u>	<u>0</u>				
640 STREET LIGHTING								
4210 ELECTRICITY	3,719	2,228	6,000	3,772		3,772	37.1%	
4220 MAINTENANCE	0	0	250	250		250	0.0%	
STREET LIGHTING :- Indirect Expenditure	<u>3,719</u>	<u>2,228</u>	<u>6,250</u>	<u>4,022</u>	<u>0</u>	<u>4,022</u>	<u>35.7%</u>	<u>0</u>
Net Expenditure	<u>(3,719)</u>	<u>(2,228)</u>	<u>(6,250)</u>	<u>(4,022)</u>				
650 TOWN CENTRE IMPROVEMENTS								
4220 MAINTENANCE	522	1,670	1,000	(670)		(670)	167.0%	
5280 NOTICE BOARD ELEC	929	3,639	0	(3,639)		(3,639)	0.0%	
5290 STREET FURNITURE	1,107	0	0	0		0	0.0%	
5291 MILLENNIUM TOWN CLOCK	745	0	0	0		0	0.0%	
TOWN CENTRE IMPROVEMENTS :- Indirect Expenditure	<u>3,303</u>	<u>5,309</u>	<u>1,000</u>	<u>(4,309)</u>	<u>0</u>	<u>(4,309)</u>	<u>530.9%</u>	<u>0</u>
Net Expenditure	<u>(3,303)</u>	<u>(5,309)</u>	<u>(1,000)</u>	<u>4,309</u>				
PLANNING :- Income	0	0	0	0			0.0%	
Expenditure	14,011	9,297	9,850	553	0	553	94.4%	
Movement to/(from) Gen Reserve	<u>(14,011)</u>	<u>(9,297)</u>						
FINANCE & POLICY								
700 ADMINISTRATION								
1076 PRECEPT	567,568	567,568	567,568	0			100.0%	
1085 SUNDRY INCOME	168	4,675	0	(4,675)			0.0%	
1086 ENGINE LANE RECEIPTS	2,268,690	0	0	0			0.0%	
1090 INTEREST RECEIVED	18,076	54,854	35,964	(18,890)			152.5%	20,923
1099 CIL INCOME 2021/22	159,402	0	0	0			0.0%	
1101 CIL INCOME 2022/23	19,369	107	0	(107)			0.0%	107
1102 CIL INCOME 2023/24	0	66,465	0	(66,465)			0.0%	66,465
1200 GRANTS	5,800	0	0	0			0.0%	
ADMINISTRATION :- Income	<u>3,039,073</u>	<u>693,668</u>	<u>603,532</u>	<u>(90,136)</u>			<u>114.9%</u>	<u>87,495</u>
5300 PHOTOCOPYING	1,125	990	2,200	1,210		1,210	45.0%	
5305 POSTAGE	598	658	1,000	343		343	65.8%	

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5310 STATIONERY	1,099	1,343	1,200	(143)		(143)	111.9%	
5315 TELEPHONE	1,370	1,327	2,360	1,033		1,033	56.2%	
5450 BANK CHARGES	101	24	0	(24)		(24)	0.0%	
ADMINISTRATION :- Indirect Expenditure	<u>4,292</u>	<u>4,342</u>	<u>6,760</u>	<u>2,418</u>	<u>0</u>	<u>2,418</u>	<u>64.2%</u>	<u>0</u>
Net Income over Expenditure	<u>3,034,781</u>	<u>689,326</u>	<u>596,772</u>	<u>(92,554)</u>				
6000 plus Transfer from EMR	(19,369)	0						
6001 less Transfer to EMR	2,433,892	87,495						
Movement to/(from) Gen Reserve	<u>581,520</u>	<u>601,831</u>						
710 INFRASTRUCTURE								
5380 HEALTH & SAFETY	1,115	249	1,000	751		751	24.9%	
5382 HEALTH AND SAFETY CONTRACT	1,794	1,879	1,805	(74)		(74)	104.1%	
5400 RBS/OMEGA SOFTWARE LICENCE	1,916	330	1,500	1,170		1,170	22.0%	
5405 WEBSITE - HOSTING	885	763	1,600	837		837	47.7%	
5415 WEBSITE - UPGRADES	190	190	250	60		60	76.1%	
5420 IT PURCHASES	2,637	501	1,000	499		499	50.1%	
5425 IT SUPPORT	5,775	4,450	6,000	1,550		1,550	74.2%	
INFRASTRUCTURE :- Indirect Expenditure	<u>14,312</u>	<u>8,363</u>	<u>13,155</u>	<u>4,792</u>	<u>0</u>	<u>4,792</u>	<u>63.6%</u>	<u>0</u>
Net Expenditure	<u>(14,312)</u>	<u>(8,363)</u>	<u>(13,155)</u>	<u>(4,792)</u>				
720 LEGAL AND FINANCIAL								
5440 AUDIT FEE: INTERNAL	960	500	1,152	652		652	43.4%	
5445 AUDIT FEE: EXTERNAL	3,360	(420)	3,200	3,620		3,620	(13.1%)	
5450 BANK CHARGES	107	165	600	435		435	27.6%	
5455 INSURANCE	3,903	4,213	4,600	387		387	91.6%	
5460 LEGAL COSTS	141	75	2,000	1,925		1,925	3.8%	
LEGAL AND FINANCIAL :- Indirect Expenditure	<u>8,471</u>	<u>4,534</u>	<u>11,552</u>	<u>7,018</u>	<u>0</u>	<u>7,018</u>	<u>39.2%</u>	<u>0</u>
Net Expenditure	<u>(8,471)</u>	<u>(4,534)</u>	<u>(11,552)</u>	<u>(7,018)</u>				
730 MEMBERSHIPS AND LICENCES								
5500 ALCA	1,899	2,022	2,000	(22)		(22)	101.1%	
5505 AVON WILDLIFE TRUST	48	48	50	2		2	96.0%	
5510 DATA PROTECTION	35	35	55	20		20	63.6%	
5515 FOREST OF AVON	120	90	120	30		30	75.0%	
5525 OPEN SPACES SOCIETY	45	0	50	50		50	0.0%	
5530 SLCC	391	699	450	(249)		(249)	155.3%	
5535 SW COUNCILS	465	485	500	15		15	97.0%	
MEMBERSHIPS AND LICENCES :- Indirect Expenditure	<u>3,003</u>	<u>3,379</u>	<u>3,225</u>	<u>(154)</u>	<u>0</u>	<u>(154)</u>	<u>104.8%</u>	<u>0</u>
Net Expenditure	<u>(3,003)</u>	<u>(3,379)</u>	<u>(3,225)</u>	<u>154</u>				

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740 PUBLIC WORKS LOANS BOARD								
5610 PWLB - GLASSWORKS CAPITAL	2,718	1,400	2,828	1,428		1,428	49.5%	
5615 PWLB - GLASSWORKS INTEREST	7,154	3,535	7,042	3,507		3,507	50.2%	
5620 PWLB - TITHE BARN CAPITAL	1,492	770	1,558	788		788	49.5%	
5625 PWLB - TITHE BARN INTEREST	5,867	2,909	5,802	2,893		2,893	50.1%	
5630 PWLB - 65 HIGH STREET CAPITAL	4,935	2,522	5,081	2,559		2,559	49.6%	
5635 PWLB - 65 HIGH STREET INTEREST	8,823	4,357	8,678	4,321		4,321	50.2%	
PUBLIC WORKS LOANS BOARD :- Indirect Expenditure	30,989	15,494	30,989	15,495	0	15,495	50.0%	0
Net Expenditure	(30,989)	(15,494)	(30,989)	(15,495)				
750 TITHE BARN								
1085 SUNDRY INCOME	0	7	0	(7)			0.0%	
1510 OTHER HIRERS	4,982	5,342	8,000	2,658			66.8%	
1520 REGULAR HIRERS	19,840	17,429	18,000	571			96.8%	
1530 TITHE BARN TRUST	3,000	3,300	3,000	(300)			110.0%	
1540 WEDDING RECEPTION & CEREMONY	16,220	26,340	28,535	2,195			92.3%	
1541 WEDDING CEREMONY	2,230	1,270	475	(795)			267.4%	
1545 BAR	300	0	0	0			0.0%	
1546 DOOR SECURITY	150	0	0	0			0.0%	
1547 KITCHEN HIRE	80	111	0	(111)			0.0%	
1548 TABLECLOTH HIRE	210	80	0	(80)			0.0%	
1550 END OF LIFE CELEBRATIONS	351	0	1,000	1,000			0.0%	
TITHE BARN :- Income	47,363	53,879	59,010	5,131			91.3%	0
4025 SUNDRIES	1,243	1,550	2,000	450		450	77.5%	
4210 ELECTRICITY	4,321	6,847	8,147	1,300		1,300	84.0%	
4270 ADVERTISING	990	0	0	0		0	0.0%	
4800 WATER	614	309	520	211		211	59.4%	
5022 REFUND OF BAR INCOME	1,900	1,980	1,600	(380)		(380)	123.8%	
5120 WORKWEAR	41	79	150	71		71	52.4%	
5450 BANK CHARGES	173	214	50	(164)		(164)	428.1%	
5690 CLEANING - CONTRACT	4,716	3,926	6,000	2,074		2,074	65.4%	
5695 CLEANING - SUPPLIES	1,896	453	750	297		297	60.4%	
5700 DOOR SAFE STAFF	408	1,124	1,520	396		396	73.9%	
5701 CARETAKING - WEDDINGS	0	29	0	(29)		(29)	0.0%	
5705 FIRE AND SECURITY	1,230	1,418	1,500	82		82	94.6%	
5710 GAS	6,809	7,170	18,133	10,963		10,963	39.5%	
5712 COUNCIL TAX	2,695	2,546	3,000	454		454	84.9%	
5715 LAUNDRY	219	219	300	81		81	73.0%	

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5720 MAINTENANCE - AD HOC	731	778	2,500	1,722		1,722	31.1%	
5725 MAINTENANCE COSTS - PLANNED	897	0	3,000	3,000		3,000	0.0%	
5730 PREMISES LICENCE	360	0	300	300		300	0.0%	
5731 WEDDING LICENCE	583	583	584	1		1	99.9%	
5740 PRS LICENCE	409	457	600	143		143	76.1%	
5745 REFUSE DISPOSAL	1,532	972	2,260	1,288		1,288	43.0%	
TITHE BARN :- Indirect Expenditure	<u>31,768</u>	<u>30,654</u>	<u>52,914</u>	<u>22,260</u>	<u>0</u>	<u>22,260</u>	<u>57.9%</u>	<u>0</u>
Net Income over Expenditure	<u>15,594</u>	<u>23,225</u>	<u>6,096</u>	<u>(17,129)</u>				
FINANCE & POLICY :- Income	3,086,436	747,548	662,542	(85,006)			112.8%	
Expenditure	92,835	66,766	118,595	51,829	0	51,829	56.3%	
Net Income over Expenditure	<u>2,993,601</u>	<u>680,782</u>	<u>543,947</u>	<u>(136,835)</u>				
plus Transfer from EMR	(19,369)	0						
less Transfer to EMR	2,433,892	87,495						
Movement to/(from) Gen Reserve	<u>540,340</u>	<u>593,287</u>						
SPECIFIED RESERVES								
<u>910 MAJOR CONTINGENCY ITEMS</u>								
9030 SKATEPARK PROJECT	8,290	0	1,190	1,190		1,190	0.0%	
9146 CLIMATE CHANGE PROJECTS	603	0	6,897	6,897		6,897	0.0%	
9153 COMMUNITY EMERGENCY FUND	9,850	3,333	32,824	29,491		29,491	10.2%	23,333
9154 CONSULTANCY TOWN STRATEGY	0	0	10,000	10,000		10,000	0.0%	
9156 MILLENNIUM PARK	0	0	10,000	10,000		10,000	0.0%	
9159 CAPITAL PROJECTS	1,810	3,683	32,227	28,544		28,544	11.4%	3,683
9160 CIL - 2018/19	642	0	0	0		0	0.0%	
9161 CIL - 2020/21	8,514	0	0	0		0	0.0%	
9162 CIL - 2021/22	81,719	33,398	260,686	227,288		227,288	12.8%	33,398
9163 ENGINE LANE RECEIPTS	224	0	3,742,590	3,742,590		3,742,590	0.0%	
9165 CIL - 2022/23	0	0	19,476	19,476		19,476	0.0%	
9166 Ash Die Back Treatment	50	3,400	29,950	26,550		26,550	11.4%	3,400
9167 Electon Expenses	0	3,774	15,000	11,226		11,226	25.2%	3,774
9168 Consitancy & Legal Contingency	1,933	14,667	42,518	27,851		27,851	34.5%	14,667
9169 WELLBEING PROJECTS	0	243	20,000	19,757		19,757	1.2%	(19,757)
9170 CIL - 2023/24	0	0	66,464	66,464		66,464	0.0%	
9174 PRECEPT EQUALISATION FUND	0	0	20,923	20,923		20,923	0.0%	
MAJOR CONTINGENCY ITEMS :- Indirect Expenditure	<u>113,636</u>	<u>62,497</u>	<u>4,310,745</u>	<u>4,248,248</u>	<u>0</u>	<u>4,248,248</u>	<u>1.4%</u>	<u>62,497</u>
Net Expenditure	<u>(113,636)</u>	<u>(62,497)</u>	<u>(4,310,745)</u>	<u>(4,248,248)</u>				
6000 plus Transfer from EMR	113,958	62,497						
6001 less Transfer to EMR	19,369	0						
Movement to/(from) Gen Reserve	<u>(19,047)</u>	<u>0</u>						

Detailed Income & Expenditure by Budget Heading 09/01/2024

Month No: 10

Committee Report

	Actual Last Year	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
930 RESTRICTED FUNDS								
1085 SUNDRY INCOME	58,309	0	0	0			0.0%	
RESTRICTED FUNDS :- Income	58,309	0	0	0				0
9035 TITHE BARN CAPITAL FUND	3,111	1,962	48,580	46,618		46,618	4.0%	1,962
9200 BACKWELL LAKE - PATH	0	0	1,842	1,842		1,842	0.0%	
9205 FRIENDS OF TRENDLEWOOD PARK	0	0	952	952		952	0.0%	
9215 TREE WARDENS	0	0	185	185		185	0.0%	
9225 YOUTH HOUSE	228	0	3,469	3,469		3,469	0.0%	
9310 YOUNG PERSONS GRANT	0	0	8,355	8,355		8,355	0.0%	
9315 WELLBEING	0	0	24,820	24,820		24,820	0.0%	
9320 LIVING ROOM PROJECT	734	56	66	10		10	85.1%	56
RESTRICTED FUNDS :- Indirect Expenditure	4,072	2,018	88,269	86,251	0	86,251	2.3%	2,018
Net Income over Expenditure	54,237	(2,018)	(88,269)	(86,251)				
6000 plus Transfer from EMR	3,750	2,018						
6001 less Transfer to EMR	58,309	0						
Movement to/(from) Gen Reserve	(322)	0						
SPECIFIED RESERVES :- Income								
	58,309	0	0	0			0.0%	
Expenditure	117,708	64,515	4,399,014	4,334,499	0	4,334,499	1.5%	
Net Income over Expenditure	(59,399)	(64,515)	(4,399,014)	(4,334,499)				
plus Transfer from EMR	117,708	64,515						
less Transfer to EMR	77,678	0						
Movement to/(from) Gen Reserve	(19,369)	0						
Grand Totals:- Income								
	3,158,941	761,770	677,354	(84,416)			112.5%	
Expenditure	722,017	602,749	5,076,927	4,474,178	0	4,474,178	11.9%	
Net Income over Expenditure	2,436,925	159,021	(4,399,573)	(4,558,594)				
plus Transfer from EMR	109,558	93,595						
less Transfer to EMR	2,511,570	87,495						
Movement to/(from) Gen Reserve	34,913	165,121						

List of Payments made between 06/12/2023 and 09/01/2024

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
08/12/2023	The Twice Dailies	B1041	208.00		Twice Dailies, Xmas Fayre
08/12/2023	JO DUFFY	B1042	1.99		Milk @ TB
08/12/2023	JO DUFFY	B1042	155.53		TB Supplies, CRB Check, Parki
08/12/2023	WESTFORD MECHANICAL LTD	B1043	657.32		New Gas Valve, Hot Water
08/12/2023	AMBIENCE LANDSCAPES LTD	B1044	954.72		Dog Bins, Nov 23
08/12/2023	Abigail Pople Hughes	B1045	1.99		Milk @ TB
08/12/2023	NEWSQUEST MEDIA GROUP	B1046	254.40		North Somerset Times Advert
08/12/2023	INLINE SIGNS	B1047	42.00		Signage, Graphics/Artwork
08/12/2023	KN OFFICE SUPPLIES	B1048	57.69		Stationery & Copy Paper
08/12/2023	AMBIENCE LANDSCAPES LTD	B1049	234.00		Bins, The Grove
08/12/2023	AMAZON.CO.UK	B1050	12.99		Glove Liners
08/12/2023	GB SPORT & LEISURE UK LTD	B1051	96.00		Inspection, October
08/12/2023	GB SPORT & LEISURE UK LTD	96	96.00		Inspection, September
08/12/2023	MICROSHADE BUSINESS CONS	B1054	685.62		Hosting, January 24
08/12/2023	Nailsea Cider	B1055	21.00		Tens Licence Refund, N Cider
08/12/2023	AMAZON.CO.UK	B1056	49.53		Hi-Vis Jacket
08/12/2023	FOREAL YOUTH WORK PROVIDER	B1057	2,127.75		Youth Sessions, Dec 23
08/12/2023	SELECT ELECTRICS LTD	B1058	1,800.00		Condition Rpt, Circuits
08/12/2023	AVON LOCAL COUNCILS' ASSN	B1059	30.00		Course, J Turner
08/12/2023	ADROIT PRINT & DESIGN	B1060	72.00		Signage Xmas Fayre
08/12/2023	GB SPORT & LEISURE UK LTD	B1061	96.00		Inspection, November 23
08/12/2023	BRISTOL CITY COUNCIL	B1062	1,989.78		Winter Plants, NIB
11/12/2023	THREE CHERRIES	DD	142.48		Call Charges, Nov 23
11/12/2023	FOREST OF AVON TRUST	SO	10.00		Membership, Monthly Fees
11/12/2023	EE.CO.UK	DD	96.18		Mobiles, Dec 23
14/12/2023	AVON LOCAL COUNCILS' ASSN	XB928	-40.00		Refund 22288 Presland
18/12/2023	Aerial Direct Ltd	REFUNDEE	-3.00		Refund Monthly Mobile
18/12/2023	VALDA ENERGY	DD	4,747.75		Electricity/Gas, Nov 23
18/12/2023	Aerial Direct Ltd	XREFUNDEE	3.00		To Corr C EAST Mobile Refund
20/12/2023	TRUDY HOLLOW	B1064	34.95		Exp Sundries, Gift Card
20/12/2023	WSM ROAD MARKINGS &	B1065	834.00		Road Closure
20/12/2023	WEST COUNTRY GROUND CARE	B1066	388.80		Maintenance, The Grove
20/12/2023	Abigail Pople-Hughes	B1067	1.99		Milk @ TB
20/12/2023	HOBDEN'S & SON	B1068	48.00		Storage 15/12/23-11/1/24
20/12/2023	ABSOLUTE (UK) LIMITED	B1069	367.20		Cleaning, Nov 23
20/12/2023	JO DUFFY	B1070	39.85		Expenses, Sundries
20/12/2023	ABSOLUTE (UK) LIMITED	B1071	530.40		Cleaning, Nov 23
20/12/2023	SQUAREBIRD	B1072	348.00		Privacy Policy/SEO
20/12/2023	SQUAREBIRD	B1073	33.00		Website Development
20/12/2023	SLCC Enterprises Ltd	B1074	42.00		Comms Plan Course, CEast
20/12/2023	One Stop Cleaning Shop	B1075	24.67		Bio Blocks
20/12/2023	LANDSCAPE SERVICES	B1076	248.22		Maintenance, Nov 23
20/12/2023	BTE SERVICES LTD	B1077	111.90		Sanitary Bin 3/1-2/4/23
22/12/2023	NTC STAFF	B1078	17,575.09		Payroll, Dec 23
27/12/2023	GB SPORT & LEISURE UK LTD	B1079	456.00		Infill Fence
27/12/2023	CHRIS THYNNE CLEANING	B1080	440.00		Cleaning, Dec 23
27/12/2023	PUBLISHING TODAY LTD	B1082	350.00		Advert x 2 Nailsea Paper

UNITY CURRENT ACCOUNT

List of Payments made between 06/12/2023 and 09/01/2024

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
27/12/2023	Coombe Farm Storate Solutions	B1083	241.00		Store, Deposit/Mth Rent 4 Jan
27/12/2023	TRACEY FOWLER	B1084	400.00		Media Support, Oct-Dec 23
27/12/2023	James Tonkin	B1085	60.01		Xmas Fayre Thank You Gifts
27/12/2023	Cathy East	B1086	11.40		Coffee with KB and SR re PR
27/12/2023	Abigail Pople-Hughes	B1087	3.50		NAA Thank you Gift
27/12/2023	ARBUTHNOT LATHAN & CO	B1088	4,419.60		Bike Shelter/del/install
27/12/2023	Abigail Pople-Hughes	B1087	1.35		Milk @ TB
31/12/2023	Unity Trust Bank	CHARGES	99.90		Bank Charges Dec 23

Total Payments 41,711.55

Specified & Restricted Reserves

As at 2 January 2024

	B/F 1 April 23	Receipts	Expenditure	Balance	Comments
Specified Reserves					
Skateboard Project	1,190			1,190	
Climate Change Projects	6,897			6,897	
Community Emergency Fund	59,944		23,333	36,611	£3,333 Grant Junior Park Run. £20,000 to Wellbeing Projects
Wellbeing Projects	0	20,000	243	19,757	£20,000 transferred from Community Emergency Fund
Consultancy for Town Strategy	10,000			10,000	
Millennium Park	10,000			10,000	
Capital Projects	32,227		3,683	28,544	£3,683 Bike Shelters
Ash Die Back Treatment	29,950		3,400	26,550	£3,400 Tree Work.
Election Expenses	15,000		3,774	11,226	Election expenses £3774.
Consultancy and Legal Contingency	38,518	4,000	14,667	27,851	PEP Professional Fees £5,550, Coronation Fayre £9,111. £6 Land Search Receipt of Lottery Grant £4,000
Precept Equalisation Fund	0	20,923		20,923	£20,923 Interest received from 1 year Nationwide A/C
Total Reserves	203,726	24,000	49,099	199,550	
CIL Income					
CIL Income 2021/22	260,686		33,398	227,288	Grove Play Area £8,690 (£25,500 Play equipment costs refunded). No 65 Staircase upgrade £11,050. Christmas Lights £13,658.
CIL Income 2022/23	19,369	107		19,476	CIL receipt £106.70
CIL Income 2023/24	0	66,464		66,464	CIL receipt £66,464
Total CIL Income	280,055	66,571	33,398	313,228	
Capital Receipts					
Engine Lane Receipts	3,742,590			3,742,590	
Total Capital Receipts	3,742,590	0	0	3,742,590	
TOTAL SPECIFIED RESERVES	4,226,371	90,571	82,497	4,255,368	
Restricted Funds					
Tithe Barn Capital Fund	48,580		1,962	46,618	Wall repairs £1962.
Backwell Lake - Path	1,842			1,842	
Friends of Trendlewood Park	952			952	
Tree Wardens	185			185	
Youth House (No 65)	3,469			3,469	
Young Persons Grant	8,355			8,355	NSC Grant. Can now fund service/equipment @ No 65
Wellbeing	46,781		21,961	24,820	Wellbeing costs @ No 65
Living Room Project	66		56	10	Living Room Costs @ No 65
Lottery Grant: Coronation Fayre	4,000		4,000	0	Grant monies moved to Consultancy & Legal Contingency
TOTAL RESTRICTED RESERVES	114,229	0	27,979	86,251	

Supplementary to Specified & Restricted Reserves

On 7 December 2022, the Council agreed that the following projects be removed from specified reserves with any future expenditure to be taken from CIL Income.

Items to be taken out of reserves	B/F 1 December 2022	Agreed additional changes to reserve	Expenditure *	Current Balance	Comments
Gateway planters	0	1,000		1,000	2 x gateway planters for Nailsea in Bloom
Car Parks	15,191			15,191	
Play Equipment	28,000		8,690	19,310	Expenditure: Grove Play Area: fencing £8,630, Signs £60, (£25,500 for Play Equipment refunded)
No 65 Improvements	19,936	12,153	11,051	21,038	Emergency Lighting £1,102.23. Staircase upgrade £11,051
Road Crossings	25,000			25,000	
Middle Engine Pit	20,000			20,000	
New Christmas Lights	30,000	47,671	13,658	64,013	Overall festive light agreed budget £77,670.60 . Includes costs to supply and install festive lighting columns £37,900, 21 pole motifs £11,570 (Aug 23).
Community Park	0	5,000		5,000	
TOTAL FROM CIL INCOME	138,127	65,824	33,399	170,552	

* Please note any expenditure outlined above has already been deducted from the CIL balance on page 1, and is here for information only.

As at 2 January 2024

Total CIL Income Remaining	313,228
Earmarked expenditure	170,552
Total remaining CIL Income	142,676

Council Audit Checklist for Nailsea Town Council

Date: 8/1/2024

OCT 2023

RECONCILIATION AUDIT		CHECK	NSC Investment	Nationwide BS Investment	Nationwide 95 Day	Nationwide Instant	Nationwide 1 Yr	Unity Current Account	Unity Instant Access	Documents Signed Off
1	Verify document balances using the Cash & Investment Reconciliation	Bank Statement Balance								
		Ledger Print - Carried Forward Balance								
		Reconciliation Statement Balance								
2	Verify Trial Balance	Check debit and credit columns totals								
3	Verify individual transactions - do they match up?	Compare bank statement entries to ledger entries								
		Investigate any red flags								

Very Good mainly easy to reconcile

Overall Comments

Signed: 

Dated: 8/1/2024

Council Audit Checklist for Naisea Town Council

Date: 8/11/24

Nov 2023

RECONCILIATION AUDIT		CHECK		NSC Investment	Nationwide BS Investment	Nationwide 95 Day	Nationwide Instant	Nationwide 1 Yr	Unity Current Account	Unity Instant Access	Documents Signed Off
1	Verify document balances using the Cash & Investment Reconciliation	Bank Statement Balance			✓	✓	✓	✓	✓	✓	✓
		Ledger Print - Carried Forward Balance			✓	✓	✓	✓	✓	✓	✓
		Reconciliation Statement Balance			✓	✓	✓	✓	✓	✓	✓
2	Verify Trial Balance	Check debit and credit columns totals									
3	Verify individual transactions - do they match up?	Compare bank statement entries to ledger entries			✓	✓	✓	✓	✓	✓	✓
		Investigate any red flags									

Overall Comments

The work book done outside Finance. Finance have done well to do what she has done with Accounts and having to insert into Christmas Eve.

Signed:



Dated:

8 - 1 - 24

Nailsea Town Council - Quarterly Reporting and Forecast Pack

Quarter Ended: 31 December 2023

Contents

- 1 Summary**
- 2 NTC Balance Sheet with Reserves**
- 3 Summary of Financial Results for the Quarter - Actual vs Budget**
- 4 Forecast Outturn**
- 5 The Nailsea Tithe Barn**
- 6 No 65 Results**
- 7 Specified and Restricted Funds**
- 8 Engine Lane Funds**
- 9 Reset Specified Funds**

1. Summary

- (1) This is the third issue of our quarterly pack in 2023-24 and includes a graphical analysis of our 'actual vs budget' overview.
- (2) Operational income and expenditure for the 3rd quarter shows a surplus of £165,122 compared to the Q3 budget of £129,035, a positive variance of £36,088.

We have received more income than budgeted this quarter including £27,881 in bank interest, £4,675 in sundry income and £9,621 in Tithe Barn income.

Areas of overspend this quarter include Staff costs £7,257, CCTV £2,215, communication costs £1,373 and noticeboard electricity £3,639

This overspend will be mitigated by underspends in professional fees for PR £7,472, No 65 running costs £1,321, Skatepark maintenance and electricity £2,525, allotment maintenance £864, dog bin emptying £1,885 and Nailsea in Bloom purchases £1,377. Christmas light expenditure was also below budget by £3,078 at quarter end however a number of invoices are still outstanding.

- (3) The forecast for the full financial year indicates a surplus of £22,974 versus a budget deficit of £559. Within this total are various variances both negative and positive, and these are discussed on the forecast page. We could consider transferring more money to the Precept equalisation fund.
- (4) There are separate pages for the Tithe Barn Accounts and No 65, which have been included for information.
- (5) The reserves sheet details the various reserves currently held by NTC.

A further sheet detailing of the reset of Specified Reserves as agreed by the Town Council in December 2023 is also attached.
- (6) Also included is an overview of Engine Lane Funds and expenditure to date.

Fran Bridge
31-Dec-23

Appendix A

2a. NTC Balance Sheet and Reserves as at end Q3 *

	Balance Sheet B/F 1st April 2023	Movement during the year	Balance Sheet 31 Dec 2023
Current Assets			
Bank and Cash	479,063	131,531	610,594
VAT Control	9,907	5,599	15,506
Nailsea & Tickenham FC Loan 1 (Facilities)	6,236	-1,559	4,677
Nailsea & Tickenham FC Loan 2 (Floodlights)	10,000	-1,429	8,571
Trendlewood Festival Loan	0	0	0
Investment Account	167,047	6,293	173,340
Nationwide 1 Year Saver No 1	760,853	0	760,853
Nationwide 1 year Saver No 2	2,173,787	0	2,173,787
Nationwide 95 Day Saver	503,281	12,374	515,655
Nationwide Instant Access	501,449	6,724	508,173
Monmouthshire BS Investment A/C	0	0	0
Debtors and Prepayments	5,786	-2,629	3,157
Total	4,617,411	156,903	4,774,313
Current Liabilities			
Creditors	5,702	-5,702	0
Creditors - Tough As Nails	1,382	0	1,382
Accruals	4,595	-4,595	0
Receipts in advance	6,143	-6,143	0
Deposits	16,630	3,263	19,893
PAYE/NI	0	5,819	5,819
Pensions	0	5,240	5,240
Total	34,451	-2,118	32,333
Total Net Current Assets	4,582,959	159,021	4,741,980
Represented by :			
General Reserves brought forward	242,360	165,122	407,482
Engine Lane Capital Receipts	3,742,590	0	3,742,590
Specified Reserves (see analysis)	203,725	-11,294	192,431
Restricted reserves (see analysis)	114,230	-27,978	86,251
CIL 18/19	0	0	0
CIL 20/21	0	0	0
CIL 21/22	260,686	-33,398	227,288
CIL 22/23	19,369	107	19,476
CIL 23/24	0	66,465	66,465
Total Reserves	4,582,958	159,024	4,741,980

* Please note these figures include rounding

2b. Memorandum

Asset Register by Category

Tithe Barn - Building
 Tithe Barn - Furniture, Fixtures & Equipment
 Tithe Barn - IT Equipment @ Tithe Barn
 No 65 - Building *
 No 65 - IT Equipment
 No 65 - Furniture, Fixtures & Equipment
 Community Assets
 Land
 Street Furniture

Original Cost	Description
2,105,000	
26,821	
84,211	
325,000	* We have in addition spent £116k to renovate the building including replacing the electrics, heating, fire alarm, lift and kitchen.
8,292	
25,033	
78,309	e.g. Glassblower statue. New to register is the Platinum Jubilee Beacon.
20,007	
140,627	e.g. Christmas lights, litter bins.
2,813,300	

PWLB Loans - payable in July 2023 and January 2024

Tithe Barn - PW495943
 Glassworks - PW503326
 65 High Street - PW506058

Date of Loan	Opening Balance at 1 April 2023	Balance Repaid at 31 July 2023	Outstanding Balance at 31 July 2023	Maturity Date	Interest Rate
11 July 2009	134,372	3,680	130,692	11 July 2059	4.04%
26 September 2014	175,023	4,936	170,088	11 July 2054	4.33%
11 January 2018	297,433	6,879	290,554	11 January 2058	2.93%
Total Outstanding	606,828	15,494			

3. Summary of Financial Results for Quarter ended 31 Dec 2023

	Actuals	Budget	Variance
Precept Income	£567,568	£567,568	£0
People & Administration	-£220,275	-£219,989	-£286
Community Engagement			
Income	£4,740	£4,875	-£135
Expenditure	-£135,097	-£131,319	-£3,778
Net cost	-£130,357	-£126,444	-£3,913
Environment and Leisure			
Income	£9,483	£8,312	£1,171
Expenditure	-£77,719	-£88,541	£10,822
Net cost	-£68,236	-£80,229	£11,993
Planning			
Income	£0	£0	£0
Expenditure	-£9,297	-£7,438	-£1,860
Net cost	-£9,297	-£7,438	-£1,860
Finance and Policy (inc Tithe Barn)			
Income	£92,485	£79,233	£13,252
Expenditure	-£66,766	-£83,667	£16,901
Net cost	£25,719	-£4,434	£30,153
Net Surplus/(Deficit)	£165,122	£129,035	£36,088

3. Summary of Financial Results for Q3 - Page 1

Quarter ended: 31-Dec-23

	Actuals	Budget	Variance
Precept Income	£567,568	£567,568	£0
People & Administration	-£220,275	-£219,989	-£286

Comments

The 2023/24 Precept has now been received in full.

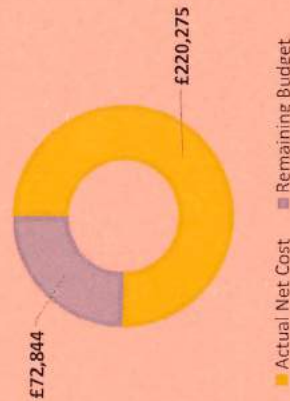
Total staff and administration costs were £220,275 at quarter end and £286 over budget.

Staff costs were £213,909 and over the Q3 budget (£206,152) by £7,757. This was due to a higher than expected 2023/24 wage award of between 3% and 9% depending on the spinal point column for each member of staff. We had made provision for a 5% increase. This overspend also includes the costs of a Communications Officer which were not part of the original budget.

Administration costs were £6,366 and £7,472 below the £13,838 budget. These costs cover recruitment, course and professional fees. PR and Comms support costs were much lower than budgeted and will help mitigate some of the increased staff costs.

Q3 Actuals v FY23/24 Budget

FY23/24 Budget £293,119
 Actual Net Cost to 31/23 £220,275
 Remaining Budget £72,844



Expenditure to end Q3



3. Summary of Financial Results for quarter - Page 2

Community Engagement

	Actuals	Budget	Variance
Income	4,740	4,875	-135
Expenditure	-135,097	-131,319	-3,778
Net cost	-130,357	-126,444	-3,913

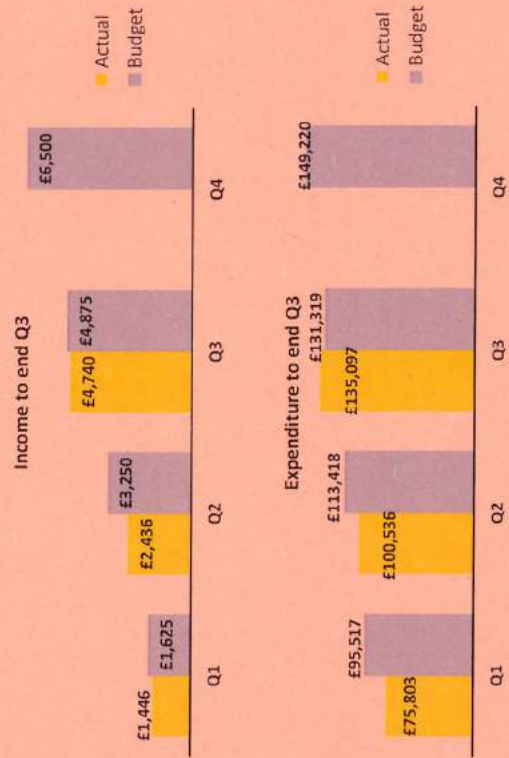
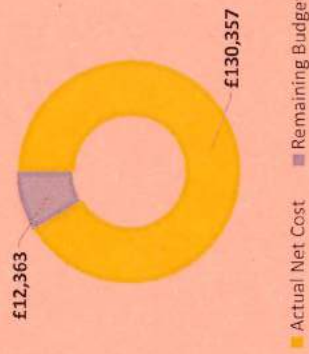
We have received £4,740 in income to date. This consists of £4,473 in No 65 room hire income and £267 in unbudgeted Community Christmas Fayre Income.

Expenditure was £135,097 and over budget by £3,778. This overspend was due to CCTV maintenance charges being £2,215 higher than expected (£21,315 compared to budget of £19,100) and also higher communication costs of £1,373 (£6,623 compared to budget of £5,250).

No 65 expenditure was £1,321 below budget (£25,256) but there are timing differences regarding the invoicing of No 65 cleaning, utility, refuse collection and photocopying.

Q3 Actuals v FY23/24 Budget

FY23/24 Budget £142,720
 Actual Net Cost to 12/23 £130,357
 Remaining Budget £12,363



3. Summary of Financial Results for quarter - Page 3

Environment and Leisure

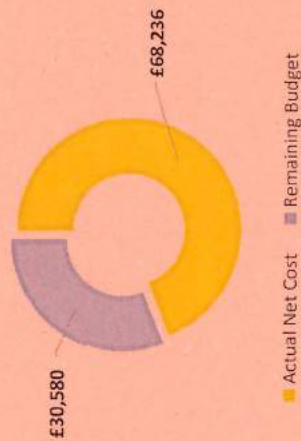
	Actuals	Budget	Variance
Income	9,483	8,312	1,171
Expenditure	-77,719	-88,541	10,822
Net cost	-68,236	-80,229	11,993

Income was £9,483 and above budget by £1,171. We received an extra £500 in Garden of Rest maintenance income and £515 more in Nailsea in Bloom sponsorship. We also received £167 in sponsorship for the Community Christmas Tree and £5,301 in allotment rent renewals.

Expenditure of £77,719 was below budget by £10,822. Areas of underspend include allotment maintenance £864, skatepark maintenance and electricity £2,525 and £825 in community payback which is now free. Also below budget was Dog bin emptying at £1,885 however there are some invoice timing differences here. Nailsea in Bloom was £1,773 below budget and as was Christmas light expenditure by £3,078 although please note that a number of invoices relating to the installation and take down of the lights are outstanding.

Q3 Actuals v FY23/24 Budget

FY23/24 Budget £98,816
 Actual Net Cost to 12/23 £68,236
 Remaining Budget £30,580



3. Summary of Financial Results for quarter - Page 4

Planning

	Actuals	Budget	Variance
Expenditure	-£9,297	-£7,438	-£1,860
Net cost	-£9,297	-£7,438	-£1,860

Planning expenditure was £9,297 and £1,860 over the Q3 budget of £7,438.

This overspend was due to the higher than expected renovation costs of the Glassblower statue (£1,670 versus a budget of £1,000) and £3,639 in unbudgeted noticeboard lighting electricity costs. The tenancy of the noticeboard electricity meter has now been transferred to Praxis as of 21 September. We have received a further final estimated invoice for £1,704 excl VAT however a final meter reading has been submitted and we are awaiting details of a potential refund.

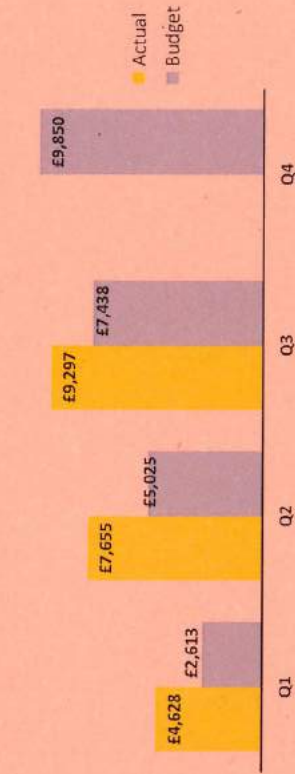
Some of the noticeboard electricity costs were mitigated by an underspend in street lighting electricity costs. £2,228 compared to a Q3 budget of £4,500 (an underspend of £2,272).

Q3 Actuals v FY23/24 Budget

FY23/24 Budget £9,850
 Actual Net Cost to 12/23 £9,297
 Remaining Budget £553



Expenditure to end Q3



3. Summary of Financial Results for quarter - Page 5

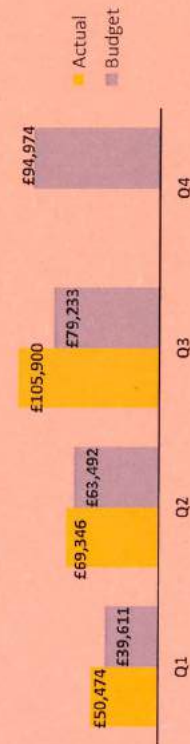
Finance and Policy (inc Tithe Barn)

	Actuals	Budget	Variance
Income	92,485	79,233	13,252
Expenditure	-66,766	-83,667	16,901
Net cost	25,719	-4,434	30,153

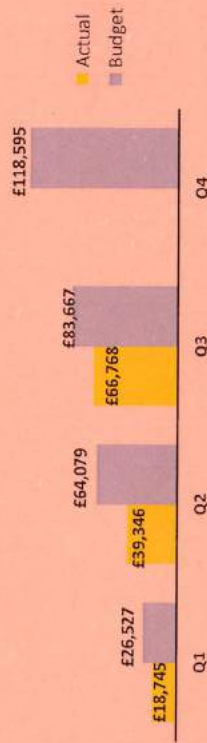
Q3 income was £92,485 and above budget by £13,252. We received £32,566 more in savings interest and sundry income than budgeted (£20,923 of this figure relates to Engine Lane Interest which has been transferred to the Precept Equalisation Reserve). Tithe Barn room hire income was also above budget by £1,619.

Q3 Expenditure was £16,901 below the Q3 budget of £83,667. Legal and financial costs were below budget by £5,792 as professional fees have been charged to our legal consultancy reserve. Tithe Barn costs were also under budget by £9,033. Only £778 of the £5,500 barn maintenance budget has been spent so far and gas expenditure was £6,430 under budget although we expect gas expenditure to increase over the winter months.

Income to end Q3



Expenditure to end Q3



4. Forecast Out-turn as at end of Q3

	F/cast for year	Full year Budget	Variance
Precept Income	567,568	567,568	0
Staff Costs	-299,539	-293,119	-6,420
Community Engagement			
Income	5,292	6,500	-1,208
Expenditure	-159,472	-149,220	-10,252
Net cost	-154,180	-142,720	-11,460
Environment and Leisure			
Income	9,568	8,312	1,256
Expenditure	-96,421	-107,129	10,708
Net cost	-86,853	-98,817	11,964
Planning			
Income	0	0	0
Expenditure	-11,159	-9,850	-1,309
Net cost	-11,159	-9,850	-1,309
Finance & Policy (Inc Barn)			
Income	115,047	94,974	20,073
Expenditure	-107,910	-118,595	10,685
Net cost	7,137	-23,621	30,758
Net Surplus/(Deficit)	22,974	-559	23,533

4. Forecast Outturn as at end of Q3

	F/cast for year	Full year Budget	Variance	Comments
Precept Income	567,568	567,568	0	The 2nd tranche of the Precept was received in September 2023.
People & Administration	-299,539	-293,119	-6,420	<p>We expect staff and administration costs to be approximately £6,420 over budget at year end.</p> <p>Staff costs are forecast to be over budget by £17,774 (Q3 budget of £206,152) which reflects the higher than expected pay offer and costs for a Communications Officer from October 2023. A wage award of 5% was originally budgeted for however, the National Employers proposed a flat rate increase across all spinal point columns. The increase varies from 3% to 9% depending on the spinal point column for each member of staff (this includes pension and NI costs related to the wage award).</p> <p>We expect administration costs to be approximately £6,896 below budget. Professional fees for media support finished in December and the forecast has been adjusted by £11,354 to reflect this.</p>
				1 x Spinal Point Change -921
				Forecast 5% Pay Award (PTE) 9,243
				Pay Award 3-9% (PTE) -12,384
				Reduction in Facilities staff overtime 144
				Pension & NI Costs -2,733
				Communications Officer inc NI & Pension -11,123
				<u>-17,774</u>

4. Forecast Outturn as at end of Q3

F/cast for year Full year Budget Variance Comments

Community Engagement

Income	5,292	6,500	-1,208	
Expenditure	-159,472	-149,220	-10,252	
Net cost	-154,180	-142,720	-11,460	

We expect Community Engagement income to be below budget by £1,208. Please note that a large number of local groups do use the venue regularly, but on a pro bono basis, in accordance with No.65's mission statement.

We currently anticipate an overspend of £10,252. Annual CCTV maintenance costs have increased to £28,420 (the budget is £19,100) and an allowance of £9,320 has therefore been added to the budget. We also expect communication costs to be over budget at year end by approximately £1,448.

Although there will be some overspend at No 65 (e.g. utilities by £2,035 and maintenance by £1,079), it is anticipated that these extra costs will be mitigated by lower than expected expenditure on other budget lines (e.g. business rates £2,159 and cleaning by £1468). Overall we expect No 65 to be approximately £516 below budget at year end.

4. Forecast Outturn as at end of Q3

F/cast for year Full year Budget Variance Comments

Environment and Leisure

Income	9,568	8,312	1,256	
Expenditure	-96,421	-107,129	10,708	
Net cost	-86,853	-98,817	11,964	

We currently expect to receive £1,256 more in income than budgeted. We received an extra £500 in Garden of Rest income, £515 in Nailsea in Bloom sponsorship and £167 in sponsorship for the Community Christmas Tree. We are also expecting £74 more in allotment rent than budgeted.

We anticipate being £10,708 under budget at year end. There are currently a number of areas of underspend including allotment maintenance (£1,548), skatepark electricity and maintenance (£3,525), dog bins (1,455), community payback projects (£1,100), green maintenance £1,126) and Nailsea in Bloom (1,698). We have not spent the public rights of way budget (£1,000) and £1,443 remains unspent in trees and woodlands.

Christmas lights expenditure will be over budget by approximately £1,524 (outstanding invoices are estimated to be £9,602). Smaller overspends are expected for play area maintenance (£270) and bin emptying at the Grove (£393).

4. Forecast Outturn as at end of Q3

F/cast for year Full year Budget Variance Comments

Planning

	F/cast for year	Full year Budget	Variance	Comments
Income	0	0	0	No income expected.
Expenditure	-11,159	-9,850	-1,309	An overspend of £1,309 is currently anticipated at year end as the Glassblower renovation costs were £670 over budget and we also paid £3,639 for unbudgeted noticeboard lighting electricity. Both these items have been added to the forecast. The overspend will be mitigated by lower street lighting electricity costs. This is an unmetered supply and the budget was raised to £6,000 to cover price rises (we had seen a 48% increase in street lighting electricity costs in 2022/23). So far costs have averaged £743 per quarter. We have made a provision of £3,000 to account for this lower expenditure.
Net cost	-11,159	-9,850	-1,309	The tenancy of the noticeboard electricity meter was transferred to Praxis in September and we believe we are due a refund for some of these electricity costs which could be around £3,000. We are unsure of the exact amount or timing of this refund so this figure has not been included in the forecast.

4. Forecast Outturn as at end of Q3

F/cast for year Full year Budget Variance Comments

Finance & Policy (Inc Barn)

Income	115,047	94,974	20,073	
Expenditure	-107,910	-118,595	10,685	
Net cost	7,137	-23,621	30,758	

We expect income to be above forecast at year end by £20,073. Provision has been made for extra income from the Tithe Barn of £2,231 and sundry income of £4,675 which includes a £3,000 contribution from Praxis towards the Coronation Fayre.

Total savings interest is expected to be £125,131 less £76,000 that Council has agreed to transfer to the Precept equalisation fund leaving interest of £49,131 (£13,167 over the £35,964 budget). We could consider transferring more money to the Precept equalisation fund.

We currently expect expenditure to be £10,685 under budget at year end.

Allowances have been made for underspends relating to admin expenses of £967 and legal and financial costs of £3,463. Our legal costs budget remains mostly unspent and as any consultancy fees have been taken from reserves.

Tithe Barn expenditure will also be underbudget by approximately £6,255. Although gas expenditure is expected to increase over the winter months, costs are likely to be underbudget as overall costs did not increase as much as forecast. Refuse disposal costs have been cheaper since a change of supplier.

Net Surplus/(Deficit) 22,974 -559 23,533

5. The Nailsea Tithe Barn - Summary of Financial Results

Quarter ended: 31-Dec-23

* phased budget

	Proportion	Actuals Q3	Budget Q3*	Variance Q3	Commentary on variance
Income					
1085 Sundry Income	1.00	7	0	7	Income from the use of office photocopier by hirers.
1510 Other Hirers	1.00	5,342	6,000	-658	Other hirer income is slightly below target in Q3.
1520 Regular Hirers	1.00	17,387	13,500	3,887	Above target. Some of this income relates Q4 room hire.
1530 Tithe Barn Trust	1.00	3,300	3,000	300	£3,300 was received from the Nailsea Tithe Barn Trust for the hire of the Tithe Barn for Memory Café 2023-24. This was an increase of 10% on last year's contribution.
1535 End of Life Events	1.00	0	750	-750	There have not been any end of life events.
1540 Wedding Hire & Reception & Ceremony (13 forecast)	1.00	26,340	28,535	-2,195	There are 13 wedding reception and ceremony bookings this year. Income has been received for 12 of these weddings.
1541 Wedding Ceremony (1 forecast)	1.00	1,270	475	795	There are 2 wedding ceremony bookings during 2023/24. Income has been received for both ceremonies.
1545 Bar Hire	1.00	0	0	0	
1546 Door Security	1.00	0	0	0	
1547 Kitchen Hire	1.00	111	0	111	Ad-hoc income from kitchen hire at the Tithe Barn.
1548 Tablecloth Hire	1.00	80	0	80	Income from tablecloth hire covers laundering fees.
Total Income		53,837	52,260	1,577	

Town Council Income

Notional Hire of TB Hall	1.00	2,145	2,145	0	Based on 43 sessions @ 3.5 hours each.
Notional Office Rent	1.00	7,125	7,125	0	
Total Town Council Income		9,270	9,270	0	
Total Income		63,107	61,530	1,577	

Expenditure

Staffing

4085 Caretakers	0.80	7,931	8,532	-601	Caretaker costs were slightly under budget.
Events Co-ordinator	1.00	11,281	10,081	1,201	This represents the full cost to the Council and includes employer NI & pension contributions. Expenditure was above target as the 2023/24 Pay Award was higher than the 5% budgeted.
Total staff costs		19,213	18,613	600	

5. The Nailsea Tithe Barn - Summary of Financial Results

Quarter ended: 31-Dec-23

* phased budget

	Proportion	Actuals Q3	Budget Q3*	Variance Q3	Commentary on variance
Expenditure					
Premises Costs					
5690 Cleaning Contract	1.00	3,926	4,500	-574	Under budget. December's invoice is outstanding.
5695 Cleaning Supplies	1.00	453	563	-110	
5120 Caretaker Work wear	1.00	79	113	-34	
5700 Door Safe Staff	1.00	1,124	1,520	-396	These are security costs for weddings and one off events.
5022 Bar Expenses	1.00	1,980	1,600	380	These bar expenses relate to wedding bookings. We expect an invoice in Q3.
4210 Electricity	0.86	5,888	5,255	634	
5705 Fire and Security	0.86	1,219	968	252	Costs reflect annual fire and intruder alarm maintenance.
5710 Gas	0.86	6,166	11,696	-5,529	Gas costs were under budget but are expected to increase over winter months.
5715 Laundry	1.00	219	225	-6	
5725 Maintenance - Planned	1.00	0	2,250	-2,250	There were no planned maintenance works during Q3 however we are expecting expenditure during Q4 to replace light fittings and bulbs in the Hannah More room.
5720 Maintenance - Adhoc	1.00	778	1,875	-1,097	
5712 Business Rates	0.86	2,190	1,806	384	Business Rates for the Tithe Barn are £2,829 for 2023-24.
5745 Refuse Disposal	0.86	836	1,458	-622	Refuse collection costs were under budget. December's invoice is outstanding. We changed supplier in October and expect costs to be lower for the rest of the financial year.
4800 Water	1.00	309	390	-81	
Total Premises Costs		25,168	34,217	-9,049	
Admin Costs					
4025 Sundries	0.20	310	300	10	
5730 Premises Licence	1.00	0	0	0	Due for payment in Q4.
5740 PRS LICENCE	1.00	457	600	-143	
5731 Wedding Licence	1.00	583	584	-1	
5450 Bank Charges	1.00	214	38	177	These are the banking charges associated with cash and card payments for room hire at the Tithe Barn.
5455 Insurance	0.80	3,370	3,680	-310	
5460 Legal fees	0.20	15	300	-285	
5310 Photocopying	0.20	198	330	-132	
5310 Stationery	0.20	269	180	89	
5315 Telephone	0.20	266	354	-88	
Total Admin Costs		5,682	6,366	-684	
Finance Costs					
PWLB Tithe Barn Loan PW495943	1.00	3,679	3,680	-1	This is the capital and interest repayment for the Tithe Barn Public Works Loan during 2023-24. There are two repayments, the 1st in July 2023 and the 2nd in January 2024.
Total Finance costs		3,679	3,680	-1	
Total Expenditure		53,741	62,875	-9,134	
Net Surplus/Deficit		9,366	-1,345	10,711	

6. No 65 - Summary of Financial Results

Quarter ended: 31-Dec-23

	Actuals Q3	Budget Q3	Variance Q3	Commentary on variance
No 65 - INCOME				
HIRERS	4,473	4,875	-402	No 65 room hire income was below budget by £402. A number of local groups do use the venue regularly, on a pro bono basis, in accordance with No.65's mission statement.
GRANTS	0	0	0	
PHOTOCOPYING	0	0	0	
Total Income	4,473	4,875	-402	
No 65 - EXPENDITURE				
NAILSEA PLACE MANAGER	32,470	31,029	-1,441	This represents the full cost to the Council and includes employer NI & pension contributions. Expenditure was above target as the 2023/24 Pay Award was higher than the 5% budgeted.
BANK CHARGES	8	0	-8	These are banking charges relating to card and cash payments for room hire at No 65.
SOCIAL VALUE ENGINE M'SHIP	600	450	-150	Membership paid in full (£600).
TV LICENCE	159	119	-40	The TV Licence was renewed in July 2023
SUNDRIES	143	263	120	
ELECTRICITY	2,838	2,989	151	
MAINTENANCE - AD HOC	2,940	750	-2,190	Maintenance is over budget and due to unplanned expenditure on the automated door and cess pit.
MAINTENANCE - PLANNED	289	1,050	761	
WATER	88	300	212	A new supplier has been in place for 12 months. Average costs are £55 per quarter.
CLEANING CONTRACT	2,394	3,563	1,169	December invoices are outstanding. Monthly costs can be up to £306 however this is still quite a bit lower than budget and the 2024-25 budget has been revised to reflect this.
CLEANING SUPPLIES	59	225	166	
FIRE AND SECURITY	90	473	383	The intruder/fire alarm service is in March each year.
GAS	4,546	4,301	-245	Over budget at quarter end. Costs are expected to be higher over the winter months.
REFUSE DISPOSAL	1,374	1,811	437	Currently under budget however December invoices are outstanding.
IT AND TELECOMS	3,710	3,375	-335	
BUSINESS RATES	3,952	4,913	961	Under budget. Business rates were £6238 in 2022-23 and a 5% increase was forecast for 2023-24. However, this year business rates have been reduced to £4,391. We will remain underbudget for the rest of the year.
PHOTOCOPIER	507	413	-95	Over budget at quarter end however this includes £150 in installation costs of a new photocopier.
STATIONERY	238	150	-88	£88 over budget and this reflects increased copying relating to Wellbeing events.
TRAINING	0	113	113	
Overhead Expenditure	56,405	56,284	-121	
Net Surplus/(deficit)	-51,932	-51,409	-523	

7. Specified & Restricted Reserves

As at 31 December	B/F 1 April 23	Receipts	Expenditure	Balance	Comments
Specified Reserves					
Skateboard Project	1,190			1,190	
Climate Change Projects	6,897			6,897	
Community Emergency Fund	59,944		30,453	29,491	£3,333 Junior Park Run. £20,000 Wellbeing Projects, £7120 Community Christmas Fayre
Wellbeing Projects	0	20,000	243	19,757	£20,000 transferred from Community Emergency Fund
Consultancy for Town Strategy	10,000			10,000	
Millennium Park	10,000			10,000	
Capital Projects	32,227		3,683	28,544	£3,683 Bike Shelters
Ash Die Back Treatment	29,950		3,400	26,550	£3,400 Tree Work.
Election Expenses	15,000		3,774	11,226	Election expenses £3774.
Consultancy and Legal Contingency	38,518	4,000	14,667	27,852	PEP Professional Fees £5,550, Coronation Fayre £9,111. £6 Land Search
Precept Equalisation Fund	0	20,923		20,923	Receipt of Lottery Grant £4,000
					£20,923 Interest received from 1 year Nationwide A/C
Total Reserves	203,726	24,000	56,219	192,431	
CIL Income					
CIL Income 2021/22	260,686		33,398	227,288	Grove Play Area £8,690 (£25,500 Play equipment costs refunded). No 65 Staircase upgrade £11,050. Christmas Lights £13,658.
CIL Income 2022/23	19,369	107		19,476	CIL receipt £106.70
CIL Income 2023/24	0	66,464		66,464	CIL receipt £66,464
Total CIL Income	280,055	66,571	33,398	313,228	
Capital Receipts					
Engine Lane Receipts	3,742,590			3,742,590	
Total Capital Receipts	3,742,590	0	0	3,742,590	
TOTAL SPECIFIED RESERVES	4,226,371	90,571	89,617	4,248,248	
Restricted Funds					
Tithe Barn Capital Fund	48,580		1,962	46,618	Wall repairs £1962.
Backwell Lake - Path	1,842			1,842	
Friends of Trendlewood Park	952			952	
Tree Wardens	185			185	
Youth House (No 65)	3,469			3,469	
Young Persons Grant	8,355			8,355	NSC Grant. Can now fund service/equipment @ No 65
Wellbeing	46,781		21,960	24,821	Wellbeing costs @ No 65
Living Room Project	66		56	10	Living Room Costs @ No 65
Lottery Grant: Coronation Fayre	4,000		4,000	0	Grant monies moved to Consultancy & Legal Contingency
TOTAL RESTRICTED RESERVES	114,230	0	27,978	86,251	

Supplementary to Specified & Restricted Reserves

On 7 December 2022, the Council agreed that the following projects be removed from specified reserves with any future expenditure to be taken from CIL Income.

Items to be taken out of reserves	B/F 1 December 2022	Agreed additional changes to reserve	Expenditure *	Current Balance	Comments
Gateway planters	0	1,000		1,000	2 x gateway planters for Nailsea in Bloom
Car Parks	15,191			15,191	
Play Equipment	28,000		8,690	19,310	Expenditure: Grove Play Area: fencing £8,630, Signs £60, (£25,500 for Play Equipment refunded)
No 65 Improvements	19,936	12,153	11,051	21,038	Emergency Lighting £1,102.23. Staircase upgrade £11,051
Road Crossings	25,000			25,000	
Middle Engine Pit	20,000			20,000	
New Christmas Lights	30,000	47,671	13,658	64,013	Overall festive light agreed budget £77,670.60 . Includes costs to supply and install festive lighting columns £37,900, 21 pole motifs £11,570 (Aug 23).
Community Park	0	5,000		5,000	
TOTAL FROM CIL INCOME	138,127	65,824	33,399	170,552	

* Please note any expenditure outlined above has already been deducted from the CIL balance on page 1 and is here for information only.

As at 31 December

Total CIL Income Remaining	313,228
Earmarked expenditure	170,552
Total remaining CIL Income	142,676

8. Engine Lane Funds *

Updated: 31 December 2023

Date	Description	Receipts	Movements	Expenditure	Balance
23-Jun-21	1st Tranche, Engine Lane Funds	1,607,454			1,607,454
12-Oct-21	Transfer to Capital Projects		50,000		1,557,454
23-Jan-22	Gaulacre Loan Repayment			83,330	1,474,124
15-Sep-22	Ask Nailsea, Land Registry Searches			30	1,474,094
20-Dec-22	2nd Tranche, Engine Lane Funds	2,268,690			3,742,784
18-Jan-23	Ask Nailsea, Land Registry Searches			3	3,742,781
24-Feb-23	Ask Nailsea, Bus Tender Advert			191	3,742,590
	TOTAL	3,876,144	50,000	83,554	3,742,590

Capital Projects

Date	Description	Receipts	Movements	Expenditure	Balance
21-Oct-21	Transferred from Engine Lane Funds	50,000			50,000
19-Nov-21	9 x Heritage Trail Plinths			12,600	37,400
15-Dec-21	10 x Heritage Trail Designs			3,070	34,330
24-Dec-22	Thermal Imaging Camera			1,720	32,610
10-Mar-22	Heritage Trail Artwork			293	34,037
24-Nov-22	Heritage Trail Plinth Maintenance			90	32,520
27-Dec-23	Bike Shelters			3,683	30,354
	TOTAL	50,000	0	21,456	28,544
	TOTAL ENGLINE LANE FUNDS				3,771,133

* Note: Electric Buses on order at £177,060.

9. Reset of Specified Reserves

	B/F 1 April 2023	Current Balance	* Earmarked Expenditure	Balance with Earmarked Expenditure	To Reset Funds	To be discussed and agreed	New Specified Reserves	Comments
Specified Reserves								
Skateboard Project	1,190	1,190		1,190	1,810		3,000	Inc to include unbilled electricity costs
Climate Change Projects	6,897	6,897		6,897	103		7,000	
Community Emergency Fund	59,944	36,611	7,575	29,036	0		29,036	Earmarked Black History Month Event £575. Est. Christmas Fayre costs £7k
Wellbeing Projects	0	19,816		19,816	0		19,816	£500 LGBTQ* + Forum. £2000 D Day Event
Consultancy for Town Strategy	10,000	10,000		10,000	-10,000		0	
Millennium Park	10,000	10,000		10,000	0		10,000	
Capital Projects	32,227	32,227	7,000	25,227	0		25,227	Earmarked £7k Bike Shelters
Ash Die Back Treatment	29,950	26,550		26,550	3,450		30,000	
Election Expenses	15,000	11,226		11,226	3,774		15,000	
Consultancy and Legal Contingency	42,518	27,851		27,851	39,099		66,950	
NEW - No 65 Contingency Fund						5,000	5,000	
NEW - Website Upgrade						3,000	3,000	
NEW - Implementing Martyn's Law						4,000	4,000	Projects to be discussed and amounts agreed
NEW - Precept Equalisation Fund						45,764	45,764	
Total Reserves	207,726	182,368	14,575	167,793	38,236	57,764	263,793	
			From General Reserves	20,000				
			Estimated Interest from 1 year Capital Investments	76,000				
			Total Reset Reserves	263,793				

9. Reset of Specified Reserves

	B/F 1 April 2023	Current Balance	* Earmarked Expenditure	Balance with Earmarked Expenditure	To Reset Funds	To be discussed and agreed	New Specified Reserves	Comments
Capital Receipts								
Engine Lane Receipts	3,742,590	3,742,590	177,060	3,565,530				£177,060 for electric buses
Total Capital Receipts	3,742,590	3,742,590	177,060	3,565,530	0	0	0	
CIL Income								
CIL -2021/22	260,686	238,858	200,210	38,648				See supplementary sheet
CIL -2022/23	19,369	19,476		19,476				
CIL -2023/24	0	66,464		66,464				
Total CIL Income	280,055	324,798	200,210	124,588	0	0	0	
Restricted Funds								
Tithe Barn Capital Fund	48,580	46,618	20,000	26,618	10,000		36,618	Top up capital fund by £5k (taken from General Reserves). Earmarked: Woodwork Refurbishment £5k; Lighting Upgrade £15k
Backwell Lake - Path	1,842	1,842		1,842			1,842	
Friends of Trendlewood Park	952	952		952			952	£952 to Trendlewood Park in April
Tree Wardsens	185	185		185			185	
Youth House (No 65)	3,469	3,469		3,469			3,469	
Young Persons Grant	8,355	8,355		8,355			8,355	
Wellbeing	46,781	27,972		27,972			27,972	
Living Room Project	66	10		10			10	
Lottery Grant: Coronation Fayre	4,000	0		0			0	
TOTAL RESTRICTED RESERVES	114,229	89,403	20,000	69,403	10,000	0	79,403	

Nailsea Town Council

Report to the meeting of the Finance & Policy Committee to be held on 17th January 2024

Investments Options Report

1. Purpose of Report

To provide a report on investment options available to the Town Council, insuring the Council's funds from the sale of Engine Lane and CIL achieve the maximum interest whilst maintaining a reasonable liquidity.

2. Recommendation(s)

a) That an Investment Working Party is formed to review and make recommendations to Town Council following the maturity of current investments.

b) That the Council appoints a number of new signatures for the maturing investment accounts.

3. Background

3.1 The general policy objective for this Council is prudent investment of its balances. The Council's investment priorities are in line with the widely recognised investment policy sometimes informally and memorably expressed as **SLY, Security – Liquidity – Yield :-**

- the **security** of its reserves and
- the **liquidity** of its investments and
- the **yield** of its investments.

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

3.2 All the Town Council's investments will be Specified Investments which are those offering high security and high liquidity. This means that:-

- All investments will be made in sterling and any payments or repayments will also be made in sterling
- All investments will normally be for a period of 12 months or less, (renewable)
- All investments will be made with a body or investment scheme which has been awarded a high credit rating by a *credit rating agency. (A high credit rating will be defined as 'A' 'High Credit Quality'.

3.3 Not all banks and building societies offer their products to Town and Parish Councils or are catchment specific. Others you are required to have a current account with the bank. These have been discounted from this report where this information is clear in their terms and conditions.

3.4 The Council does not pay tax on interest earned.

4.0 Existing investments and rates

Name	Product	Interest Rate	Amount Currently Invested	Maturity Date
Unity Trust Bank	Instant Saver	2.75%	£550,239	Instant access
North Somerset Council	No product name	Variable currently 5.22%	£173,340	Instant access
Nationwide Building Society 1	1 Year Saver	5.00%	£760,853	20 Dec 2024
Nationwide Building Society 2	1 Year Saver	2.70%	£2,173,787	3 Feb 2024
Nationwide Building Society	95 Day Saver	3.75%	£515,655	On-going
Nationwide Building Society	Instant Access	2.20%	£508,173	On-going

5.0 Potential investment options

Name of Financial Organisation	Product	Term	Gross %	AER %
HSBC	Business Money Manager £1M	Instant Access	1.94%	1.96%
	Business Money Manager £1M	30 day plus	1.96%	1.98%
	Business Money Manager £1M	60 day plus	2.00%	2.02%
NatWest	Instant Access Savings	No notice	Between 1.45% - 1.90%	Between 1.46% - 1.92%
	35-day notice account	35 days	3.2%	3.25%
	95-day notice account	95 days	4.17%	4.25%
Lloyds (may only be available to existing customers)	Fixed Term Deposit	From 3 months to 2 years	2.00% - 3.60%	2.02% - 3.60%
	Notice Accounts	Either 32- or 95-day notice	2.60% - 2.95%	2.63% - 2.99%
	Instant Access Account	None	1.30% - 1.90%	1.31% - 1.92%
Barclays	Business Premium Account £1m	None	1.75%	1.76%

	Sterling Treasury Deposit	Terms available from 1 – 12 months	Rates changing	
United Bank	Trust Business 40 Day Notice	40 days	3.75%	3.75%
	Business 100 Day Notice	100 days	4.30%	4.30%
	Business 180d Notice Base Rate Tracker	180 days	5.25%	5.25%
	Fixed Term Bond 3 Month	3 months	4.30%	4.37%
	Fixed Term Bond 6 Month	6 months	4.35%	4.40%
	Fixed Term Bond 1 Year	1 year	4.90%	4.90%
Cambridge & Counties Building Society	1 Year Fixed Rate Bond	1 year	5.00%	5.00%
The Cambridge Building Society	Council Saver	Instant access	Variable 2.90%	Variable 2.90%
CCLA	Public Sector Deposit Fund	This fund should only be considered for longer investments	Averaging 5.29% 5 years of performance 7.25%	

6. Financial Considerations

The loss of interest on capital funds prior to its proposed use. Failure to invest across a number of financial bodies or investment schemes could lay the Council open to losses over £85,000 financial compensation scheme, should that body or scheme fail.

7. Other Considerations

- Crime and Disorder – No issues identified
- Environmental – No issues identified.
- Equality and Diversity – No issues identified.
- Health and Safety – No issues identified
- Other Risk – Loss of reputation from poor investment choices and criticism at audit.

Jo Duffy
Clerk

10 January 2024

