

ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL

CLERK'S BRIEFING NOTES

PARISH COUNCIL MEETING ON 4 March 2021

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Prepared by Elaine Anstee
28th February 2021

Aston, Cote, Shifford and Chimney Parish Council

Agenda Item 9

Correspondence

Ltr – D Johnson – Grounds Maintenance Contract – 9 Feb 2021

Ltr – Ubico Ltd – Grounds Maintenance Contract – 9 Feb 2021

Aston, Cote, Shifford and Chimney Parish Council

Agenda Item 11a Cote Telephone Box

Following installation of the new defibrillator it has been identified that to get the new signs put in around the top of the telephone box will require the removal of the paint and grout holding in the current telephone signs. This will then have to be redone. A further inspection of the paint work inside and out identified that the whole box would benefit from being repainted. The specification from BT for the heritage phone boxes is shown below and the Parish Council is recommended to adopt the specification.

PAINTING

The primer for repainting housings should be a universal primer for wood and metal.

All internal & external surfaces to be painted should be primed, clean and dry. No painting should be undertaken when surfaces are damp.

All bare wood or metal surfaces shall have had a minimum of one prime.

The primer should be brush applied. No paint should be applied to the door hinges or closer arm joints. The primer and paint should be applied in accordance with the manufacturer's instructions.

External quality fillers should be used as required. Fillers used should be single pack Polyester or Epoxy Resins and compatible with the paint system. The appropriate safety precautions as indicated by the Manufacturer should be complied with.

It is recommended that two coats of finish paint should be applied.

White colour paint is recommended inside the kiosk within the ceiling area down to the level of the ventilation openings and a clean horizontal break line should be applied.

Black colour paint should be applied to the external base of the Kiosk if it is already coloured black.

British Standard Colour References for Paints used previously by BT

Currant Red BS381C – 539C	Black BS4800 - 00-E-53
White BS4800 – 00-E-55	Gold BS4800
Green BS4800	Grey BS4800

Aston, Cote, Shifford and Chimney Parish Council

Agenda Item 11c

Half yearly review of external Parish Council assets

REVIEW OF EXISTENCE AND CONDITION OF PARISH ASSETS – Exterior Assets

Asset	Location	Existence confirmed Y/N	Identification of urgent maintenance where there is potential harm to public *	Identification of non-urgent routine maintenance required
War Memorial, posts & chains	Aston village square			
Bus Shelters				
1	High Street, Aston			
2	Near Cote crossroads, Cote			
3	End of Saxel Close, Aston			
Notice Boards				
General	Corner of Southlands			
Parish Council	Cote Road, corner with Bull Street			
Benches & Seats				
Cote				
Benches & Seats				
War Memorial Green Aston				
VE/VJ Day seat	Playing field, corner next to Cote Road			
Golden Jubilee Bench QE II	Corner of Southlands/Bull Street			
Silver Jubilee Bench GV	Corner of lane running from Bull Street towards Chimney			
Litter & Dog Bins (funded by Parish Council)				
Dog waste bin	Lane leading from Bull Street, Aston – by Cote turn			
Litter bin	Next to bus shelter, High Street, Aston			

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Litter bin	Next to bus stop Vicarage Close			
Dog Bin, Isle of Whyte Bridge, Great Brook Road				
Telephone kiosk				
Red phone box	Cote			
White Entrance Gates and signage				
Entrance sign and gate	Cote - by the allotments			
Entrance sign and gate	Aston – by the village hall			
Entrance sign, speed sign and gate	Aston – by Westfield House			
Entrance sign and gate	Aston – North Street entrance to village.			

REVIEW OF EXISTENCE AND CONDITION OF PARISH ASSETS – Office Equipment

Asset	Location	Existence confirmed Y/N	Identification of urgent maintenance where there is potential harm to public *	Identification of non-urgent routine maintenance required
Filing cabinet – 4 drawer	Meeting room cupboard, Village Hall			
Two door metal cabinet	Meeting room cupboard, Village Hall			
Shredder	Stored by Clerk at private address			
HP Laptop with Norton Anti Virus and Microsoft 365 and Windows 10	Stored by Clerk at private address			

Completed by: _____

Date: __

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Agenda Item 13b

Lengthsperson

A review of the history of a lengthsperson in the parish identified that there had been one in post in 2007 and 2013. From the contract specification they were employed on a contract basis and responsible for their own insurance (£1 million public liability), Income Tax and were paid on receipt of an invoice. The maximum hours under the contract were 240 and an updated draft copy for the specification is included in the briefing notes below for information.

Since 2013 when the last Lengthsman was employed the minimum requirement for public liability insurance for any work done for the Parish Council has gone up to £10 million in line with the principal authority's guidance. This would cost in the region of £500 to £600 per year and may prove a barrier to someone wishing to take on this role. The contractor would be required to provide their own PPE in line with the current UK Gov and OCC Highways guidance.

The Parish Council still has the work cart and can make this available though it may need a service. The Parish Council will need to complete a new risk assessment of this role as the most recent is 2010 and check there is no implication to the current insurance policy.

For discussion.

This Agreement is made between **xxx (the "Contractor")**

and

Aston, Cote, Shifford & Chimney Parish Council (the "Parish Council")

1 Contract period and start date

1.1 The start date of this Contract is ??????

1.2 The Contract is for a period of one year and will end on ??????.

2 The Work

2.1 General Duties

All duties to be carried out within the roads and footpaths within the 30mph of the village of Aston, the focus to be on the central areas of the village (North Street, Cote Road, High Street, The Square, Bampton Road, Bull Street)

- to regularly clear deposits from the edges of roads and footpaths
- to regularly remove weeds from the edges of roads and footpaths by chopping off the top growth
- to regularly collect litter from all areas
- to keep the gulleys clear at the road edges, allowing water to drain away
- to cut back overhanging brambles/hedges and other plant growth in the following locations to the extent that they impede the path only:
 - footpath bordering the allotments in Aston
- to ensure that the two vehicle activated signs (one adjacent to the Thames Water SPS installation on North Street, one on the lamp post in front of Marsh Furlough) are kept free from overhanging growth so that they work effectively and are clearly visible to drivers

Aston, Cote, Shifford and Chimney Parish Council

- to inform the Parish Council of any damage needing further attention

2.2 Specific Duties

In addition to the General Duties noted above, the contractor will on occasion be requested by the Parish Clerk, or nominated Parish Councillors to carry out additional work, which could include:

- cutting back overhanging branches
- clearing up after special events
- cleaning street name and other signs
- attention to the footpath between Aston and Cote (within the 30 mph limits only)

3 Billable Hours and Work

3.1 The standard number of hours per month is 20 (twenty).

3.2 The total number of hours payable under this Contract are 240. The total number of hours can be worked flexibly over the period of the Contract, with a greater number of hours worked some months and fewer in others provided sufficient hours are kept in reserve to cover the basic contracted work duties throughout the period of the Contract.

3.3 The Contractor shall not charge for any work other than that specified in the list of duties, nor for any greater hours than those specified within this Contract unless agreement for the additional duties and/or the additional hours has first been given by the Parish Clerk.

4 Hours of Work

4.1 All work shall be completed in daylight hours.

5 Standard of Work

5.1 The Contractor will do the work with all due skill, care and diligence.

6 Equipment

6.1 The Contractor shall provide all plant, equipment and materials necessary for the performance of the Contract, except as otherwise agreed with the Parish Council. All plant, equipment and materials shall be at the Contractor's risk.

6.2 The Contractor will be entitled to use the push-along street cleansing cart owned by the Parish Council. During the period of the Contract this cart should be stored by the Contractor. The cart remains the property of the Parish Council and must be returned to the Council within two weeks of the Contract ending or being terminated for any reason.

7 Refuse Disposal

7.1 All litter, waste, debris and other refuse collected to be disposed of at an official waste disposal site.

8 Supervision of Contract/contact between Contractor and Council

8.1 All contact between the Contractor and the Council shall be through the Parish Clerk.

9 Invoices and Payment

9.1 Invoices shall be submitted to the Parish Clerk by the last Friday of the month.

9.2 Invoices shall specify the date of work being completed and a brief description of the nature and location of the work and the time spent.

9.3 Payment will be sent to the Contractor by the second Thursday of the following month.

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10 Health and Safety

- 10.1 The Contractor shall at all times comply with all relevant Health and Safety Acts, health and safety regulations and codes of practice that are approved by the Health and Safety Commission.
- 10.2 The Contractor shall notify the Parish Clerk in writing of all incidents which either could have led or did lead to injury and/or damage within 30 days of the incident occurring.

11 Other Legislation

- 11.1 The Contractor shall comply with all applicable law in the course of carrying out this contract.

12 Sub-Contracting

- 12.1 The Contractor shall not subcontract any work without first obtaining permission from the Parish Clerk.

13 Complaints Procedure

- 13.1 If the Contractor has any complaint about the operation of this Contract s/he should in the first instance contact the Parish Clerk.
- 13.2 If the complaint is not satisfactorily resolved s/he should then complain in writing to the Chair of the Parish Council.

14 Termination of Contract

- 14.1 The Parish Council shall be entitled to terminate this Contract at any time by giving to the Contractor not less than thirty days' notice to that effect in writing.
- 14.2 The Contractor shall be entitled to terminate this Contract at any time by giving not less than thirty days' notice to that effect in writing to the Parish Clerk.
- 14.3 The Contractor shall notify the Parish Council in writing immediately upon the occurrence of any of the following events: if a petition is presented for his/her bankruptcy, or s/he makes any composition or arrangement with or for the benefit of creditors, or makes any conveyance or assignment for the benefit of creditors, or if an administrator is appointed to manage his/her affairs.
- 14.4 The Parish Council shall be entitled to terminate this Contract by notice to the Contractor with immediate effect if any of the above events occurs.

15 Indemnity and Insurance

- 15.1 Without prejudice to any rights or remedies of the Parish Council the Contractor shall indemnify the Parish Council against all actions, demands, losses, expenses and costs which the Parish Council may suffer or incur as a result of or in connection with any damage to property or any injury (whether fatal or otherwise) to any person which may result directly or indirectly from any defect in the work or any negligence or breach of this Contract by the Contractor.
- 15.2 The Contractor shall effect with a reputable insurance company a policy or policies of insurance covering all the indemnities under this Contract and for the whole term of the Contract. This cover shall in any event not be less than £10,000,000. At the request of the Parish Council the Contractor shall produce the relevant policy of insurance together with evidence of payment of its latest premium.

16 Law and Jurisdiction

- 16.1 The Contract shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the courts of England and Wales.

Aston, Cote, Shifford and Chimney Parish Council**ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL
RISK ASSESSMENT – LENGTHSMAN**

Originally adopted at a meeting of the Parish Council 2010

Risk	Likelihood	Impact	Control Measures
Physical injury/harm - general	M	M	<ul style="list-style-type: none"> • Provide Lengthsman with literature giving advice on keeping themselves safe at work • Require Lengthsman to inform the Parish Council if they have health problems which may affect their ability to work safely
Physical injury from lifting (bags of litter)	M	M	<ul style="list-style-type: none"> • Provide Lengthsman with literature giving advice on safe manual handling • Provide litter/work trolley to reduce amount of lifting required
Physical injury/harm – contact with hazardous substances	M	M	<ul style="list-style-type: none"> • Lengthsman instructed to only collect litter which is non-hazardous. Needles not to be touched under any circumstance if discovered. Clerk to be informed so that they can be reported to the District Council • Lengthsman instructed not to put his hands/feet into areas which s/he cannot see into • Suitable safety gloves provided and Lengthsman instructed to keep them in good condition and wear them when collecting litter • Lengthsman provided with litter picker • Lengthsman instructed to keep cuts/broken skin covered with waterproof dressings whilst working and to wash their hands before eating, smoking or drinking • Lengthsman provided with first aid kit suitable for treating minor injuries

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Risk	Likelihood	Impact	Control Measures
Injury/harm from equipment	L	M	<ul style="list-style-type: none"> • Only handtools are used • Lengthsman instructed to use only tools which are appropriate for the work, based on their high level of experience of similar work • Lengthsman instructed to ensure that the equipment to be used is in good condition before work begins
Health & safety issues – lone working	L	M	<ul style="list-style-type: none"> • Suggest Lengthsman carries a mobile phone • Only low hazard work (using only hand tools, no machinery, etc) is carried out by the Lengthsman • Only work able to be done by a lone person is specified • Lengthsman to be instructed not to undertake any work which they are not confident of being able to complete alone • Parish Council to be familiar with the areas where the Lengthsman is requested to work to ensure that they are suitable for lone working • Request that Lengthsman considers need to keep friends/family informed of work schedule when working • Lengthsman is provided with a first aid kit suitable for treating minor injuries • Employers' liability insurance
Working outside – weather conditions			<ul style="list-style-type: none"> • Request that the Lengthsman only carries out work when weather conditions permit – discourage from working when there is snow/ice, strong winds, heavy rain or strong sun • Lengthsman provided with waterproof high visibility jacket and appropriate footwear and instructed to keep them in good condition and wear them at all times

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Risk	Likelihood	Impact	Control Measures
Working on/alongside the public highway	M	H	<ul style="list-style-type: none"> • Lengthsman to be instructed to take extra care when working on or alongside roads and to move out of the road when vehicles are approaching • Lengthsman only to work in areas where the visibility of oncoming traffic is good and adjacent to safe escape from the public road • Lengthsman provided with high visibility jacket and instructed to keep it in good condition and wear it at all times
Working in a public environment – risk of aggression/intimidation from members of the public			<ul style="list-style-type: none"> • Lengthsman instructed not to engage in conflict with members of the public • Lengthsman instructed to stop work and leave the area if problems arise • Lengthsman instructed to inform the Clerk if any incidents occur
Working in a public environment – risk of damage to Parish Council's image/reputation	L	M	<ul style="list-style-type: none"> • Lengthsman made aware that they are representing the Parish Council when at work • Lengthsman instructed to advise people to contact the Clerk with any requests for information, problems or concerns
Appropriate record keeping – accidents/incidents	M	M	<ul style="list-style-type: none"> • Lengthsman instructed to inform the Clerk of any accidents/injuries which occur whilst they are working so that they can be recorded
Risk of physical injury/harm due to damaged PPE (Personal Protective Equipment)	L	M	<ul style="list-style-type: none"> • Lengthsman requested to keep the PPE with which they are provided in good, clean condition • Lengthsman instructed to report any damage to PPE to Clerk on a timely basis • PPE replaced/repaired as needed

Aston, Cote, Shifford and Chimney Parish Council**Agenda Item 14a*****Financial Matters*****Cash Balances**

£

UNITY TRUST CURRENT ACCOUNT

Balance on 31 January 2021

28,192.58

February payments

(3747.98)**Balance on 28 February 2021****24,444.60***CCLA INVESTMENT ACCOUNT*

Balance on 31 December 2020

48,689.08

Transactions in month of January

2.16

Balance on 31 January 2021**48,691.24****TOTAL CASH HOLDING AT 28 February 2021****£73,134.84**

Aston, Cote, Shifford and Chimney Parish Council

Agenda Item 14c

ANNUAL REVIEW OF EFFECTIVENESS OF INTERNAL CONTROLS

1.0 Overview

- 1.1 The Parish Council is required to confirm in its Annual Return to the External Auditor that it has “maintained an adequate system of internal control... and reviewed its effectiveness.”
- 1.2 The Parish Council has two documents covering the management of its financial affairs – a set of Financial Regulations and a Statement of Internal Control. The Parish Council's Financial Regulations were comprehensively reviewed and updated in October 2019.
- 1.3 The Parish Council now needs to review the system of internal control again so that it can properly sign the Annual Return for 2020/21 when it is due.

2.0 Financial Regulations

- 2.1 The Financial Regulations document which was adopted by the Parish Council at the meeting in October 2019 was circulated in that month's papers. It can be recirculated to Councillors if requested.

3.0 Statement of Internal Control

- 3.1 This statement, originally prepared by the Clerk in 2009 and last circulated to Councillors in March 2020, follows this report.
- 3.2 The Clerk has reviewed the statement and confirms that it continues to reflect actual practice. No amendments have been made to the Statement since it was last circulated in March 2020.

4.0 Recommendation

- 4.1 That the Parish Council reviews the Statement of Internal Control to consider whether the controls currently in place are effective.

Prepared by: E Anstee, Clerk and RFO
28 February 2021

Aston, Cote, Shifford and Chimney Parish Council

STATEMENT OF INTERNAL CONTROL

Prepared by E Anstee, RFO and Parish Clerk

Last reviewed and reapproved at a meeting of the Parish Council on 5 March 2020

Cash Book/Bank reconciliations	<ul style="list-style-type: none"> • The cash book (spreadsheet) is kept up to date from original documents (paying-in books, invoices, cheque stubs, BACS transactions) • The cash book is reconciled to the bank statement on a quarterly basis • The bank reconciliation is reviewed and approved by a member of the Parish Council (usually the nominated councillor), with reference to the underlying records (cash book and bank statements) • The bank reconciliation is reported to the full Parish Council and minuted as such • The latest financial position and movements on the Parish Council's cash balances are reported at each council meeting and can be traced back to the expenditure approved in the previous meeting via the minutes
Financial Regulations	<ul style="list-style-type: none"> • A document listing the Parish Council's financial regulations, based on the model version prepared by NALC/SLCC is maintained. The regulations are reviewed for continued relevance and amended where necessary by the Responsible Financial Officer with any proposed amendments subject to approval by the Parish Council (<i>this was reviewed and adopted in October 2019</i>)
Order/Tender controls	<ul style="list-style-type: none"> • The Financial Regulations list the number of estimates, quotes or full tenders that must be invited depending on the value and nature of the work. • Official orders/letters are sent to suppliers for services which are not regular in nature
Legal Powers	<ul style="list-style-type: none"> • A proper legal power is identified in advance of any expenditure. The legal power for expenditure is shown on the agenda and minutes for payments made • General power of competence was adopted on 7 November 2019 under minute number 13b on page 1533.
Payment controls	<ul style="list-style-type: none"> • Depending on the nature of the supply, the RFO signs the purchase invoice to indicate that the supply has been received, that the supply has not previously been paid and that the invoice calculations are correct. • Purchase orders/letters ordering the work are matched to purchase invoices where applicable • All invoices for payment are listed on the meeting agenda where the cheques are to be signed/BACS payments approved • Payments made are listed in the minutes of the meeting • Original invoices are provided to the Councillors signing the cheques/authorising the BACS payments • Invoices paid are numbered and the same number entered on the

Aston, Cote, Shifford and Chimney Parish Council

	<p>cheque counterfoil and in the cashbook for cross reference purposes</p> <ul style="list-style-type: none"> • The cheque number used to settle an invoice and the date it was signed are entered on the invoice for cross reference purposes. For BACS payments, the BACS payment date is entered on the invoice for cross reference purposes.
VAT repayment claims	<ul style="list-style-type: none"> • RFO ensures that all invoices are addressed to the Parish Council. • RFO ensures that proper VAT invoices are received where VAT is payable • RFO maintains a VAT account to show that the correct amount of VAT is reclaimed in the year
Income controls	<ul style="list-style-type: none"> • RFO ensures that amount of the precept received is correct in accordance with the precept request sent to the District Council • RFO ensures that the precept instalments are received when due • RFO ensures that other receipts (deposit interest, grass cutting grant) are received when due and correctly calculated • Income is banked promptly
Financial reporting	<ul style="list-style-type: none"> • A receipts & payments account, comparing actual expenditure to the budget and the prior year is prepared on a quarterly basis, presented to the Parish Council and minuted as such
Budgetary controls	<ul style="list-style-type: none"> • The budget is prepared in consultation with the Parish Council, as evidenced by reports and minutes in advance of the start of the year • The precept is set on the basis of the budget by the deadline set by the District Council
Payroll controls	<ul style="list-style-type: none"> • The Clerk is paid under PAYE as an employee • The Clerk's salary is set by the Council and a minute is prepared to show the agreed salary • The salary is paid by BACS, with the BACS payment authorised by two Councillors • The RFO ensures that all the necessary payroll returns are made to HMRC and retains evidence that this has been done
Asset Control	<ul style="list-style-type: none"> • The RFO maintains a full asset register • The existence and condition of assets is checked on a six monthly basis by a member of the Parish Council • The adequacy of insurance of the Parish Council's assets is considered annually in advance of the insurance renewal
Internal Audit	<ul style="list-style-type: none"> • A suitably experienced independent internal auditor is appointed by the Parish Council • An internal audit of the Council's accounting records and financial and other procedures is carried out once a year • The internal auditor prepares a report addressed to the Parish Council which is considered at the next meeting • The Parish Council ensures that it is satisfied that the internal audit is effective before making arrangements for the new annual internal audit

Aston, Cote, Shifford and Chimney Parish Council

Agenda Item 14c

Loans and Investments Policy

Document Control

Review date is indicative and will depend on changes in legislation, best practice or when required.

Alternative formats of this document may be available upon request.

1.0 INTRODUCTION

1.1 Should the Parish Council need a loan from the Public Works Board Loan or wish to place an investment of its monies, the terms shall be negotiated by the Parish Clerk in the name of the Council and shall be for a set period of time in accordance with resolution from Full Council.

1.2 This policy sets out the financial management procedures for the monitoring of the cash flow and banking arrangements of Aston, Cote, Shifford and Chimney Parish Council.

1.3 Authority reference is to the Council's Financial Regulations.

1.4 The Local Government Act 2003 Section 12 provides the power to invest in the following circumstances -

- a. for any purpose relevant to its functions under any enactment; or
- b. for the purpose of the prudent management of its financial affairs.

Section 15(1) of the Act requires a local authority to have regard to guidance issued by the Secretary of State.

1.5 The Council acknowledges its duty of care to the community and the prudent investment of funds.

1.6 Changes to loans and investments should be reported to the Full Council at the earliest opportunity.

1.7 The Council's Sustainability Framework will be considered when approving the Council's financial institution for investments and when ensuring that the Council's reserves are invested wisely.

2.0 OBJECTIVES

2.1 The Council's priorities are, in the following ranking order -

- a. The security of capital to minimise the risk of losses;
- b. The liquidity of investments to meet the cash flow needs of the council; and
- c. Maximising income within the framework of the national economic situation.

2.2 The Council will aim to achieve a high rate of return on investments commensurate with adequate safeguards of security and liquidity.

3.0 LOANS

3.1 Any loans made by the Council should be approved by the Full Council and in the name of Aston, Cote, Shifford and Chimney Parish Council.

3.2 Any loans given should be reviewed by the Full Council on an annual basis against the Terms of the Contract.

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4.0 BORROWING

- 4.1 All borrowings shall be taken out in the name of Aston, Cote, Shifford and Chimney Parish Council.
- 4.2 Any formal decision to apply for and to exercise a borrowing approval must be made by Full Council.
- 4.3 The Council may borrow funds but will require the formal written approval of the Secretary of State.
- 4.4 The Council must contact the Oxfordshire Associations of Local Councils (OALC) to discuss the proposal and to obtain the Application Form for the Approval.
- 4.5 Borrowing must be for a specific, generally capital expenditure, purpose detailed on the application form and in a report to council.
- 4.6 Whilst the loan may be taken from any source, the Public Works Loan Board (PWLB) is preferred. Irrespective of the source, an Approval is required and no mortgage or charge on property is allowed.

5.0 INVESTMENTS

- 5.1 All investments and money under the control of the Full Council shall be in the name of Aston, Cote, Shifford and Chimney Parish Council.
- 5.2 All investment certificates and other relating documents shall be retained in the custody of the Parish Clerk.
- 5.3 All investments, deposits and interest will be in pound sterling (£).
- 5.4 All investment and deposits will be with banks or building societies registered in the United Kingdom.
- 5.5 The credit ratings of the institutions will be a minimum of 'A' and these will be monitored regularly.
- 5.6 In order to spread the financial risk to a minimum, investments will be made with a minimum of two financial institutions.
- 5.7 Investments for current expenditure will be on instant access accounts with a daily feeder to the current account.
- 5.8 Investments not required for current expenditure (i.e. earmarked reserves) may be placed on medium term deposits to be reviewed each year one year.
- 5.9 Investments not required for current expenditure (i.e. general reserve) may be placed on longer term deposits of up to two years.

Adopted on 2021

Review Date – March 2022

Aston, Cote, Shifford and Chimney Parish Council

ANNUAL INVESTMENT STRATEGY 2021-2022

1. Introduction

Aston, Cote, Shifford and Chimney Parish Council acknowledges the importance of prudently investing the temporarily surplus funds held on behalf of the community.

This strategy has been prepared in accordance with the Guidance on Local Government Investments ('the Guidance'), issued under section 15(1) (a) of the Local Government Act 2003, effective from 1st April 2010.

The Local Government Act 2003 states that a local authority may invest:

- for any purpose relevant to its functions under any enactment,
- for the purpose of prudent management of its financial affairs

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

The Guidance states:

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

The Council expects its investments during the 2021-22 financial year not to exceed £500,000 and therefore has agreed to apply the Guidance as set out below.

2. Investment Objectives

The Council's investment priorities are:

- 1) The security of its reserves;
- 2) The liquidity of its investments; and
- 3) The return on investment.

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

All investments will be made in sterling and, as a minimum, surplus funds will be aggregated in an interest bearing bank account.

Aston, Cote, Shifford and Chimney Parish Council

The Department for Communities and Local Government maintains that borrowing of monies purely to invest, or to lend and make a return, is unlawful and this Council will not engage in such activity.

Investments will be spread over different providers where appropriate to minimise risk.

3. Security of Investments

Government guidance differentiates between specified investments and non-specified investments.

3.1 Specified Investments

Specified investments are those offering high security and high liquidity with a maturity of no more than one year. In addition, short-term sterling investments must be with bodies/institutions with “high credit ratings”.

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

- • UK banks and UK building societies;
- • Public Bodies (including Local Authorities and Police Authorities);
- • UK FCA regulated qualifying money market funds with a triple A rating.

3.2 Non-specified investments

Non-specified investments are usually for longer periods (i.e. more than one year) and with bodies that are not highly credit-rated. No non-specified investments are included in the Investment Strategy for this Council as these investments are not acceptable due to their higher potential risk.

4. Liquidity of Investments

The Parish Clerk in consultation with the Full Council of Aston, Cote, Shifford and Chimney Parish Council will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.

5. Long Term Investments

Long term investments shall be defined as greater than one year. The Council will use the same criteria for assessing long term investment as identified above for specified investments.

The Council does not currently hold any long term investments.

6. Risk Assessment

The Parish Council's funds are covered by the Financial Services Compensation Scheme (up to £85,000) as our total expenditure does not exceed £500,000 and but must still be carefully managed to mitigate the risk of losses.

Aston, Cote, Shifford and Chimney Parish Council

The Council will only invest in institutions of “high credit quality” as set out in section 3.1 of this strategy. The Council will monitor the risk of loss on investments by reference to credit ratings. The Council should aim for ratings equivalent to the Fitch F1 rating for short-term investments or Fitch A- for long term investments. The Council will also have regard for the general economic and political environment in which institutions operate.

The investment position will be reviewed monthly by the Parish Clerk and reported to the Full Parish Council.

The Council does not employ, in-house or externally, any financial advisors but will rely on information which is publicly available.

7. Use of Investment Managers

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

8. Investment Strategy 2021/22

The Council will invest as much of its balance as possible in a low-risk product in order to achieve its investment objectives.

To maintain a return on its investment and in the light of low interest rates currently available to the Council and considering the potential performance of lower liquidity investments; it is recommended that the Council will continue with its investment with the Public Sector Deposit Fund of the CCLA in order to aim to achieve an optimum return on funds. The recommendation is that £(check current holding) currently invested in the fund is maintained.

Dividends from this investment will be placed in the current account for use supporting grant applications and projects within the parish.

The Public Sector Deposit Fund (PSDF) has been identified as a low risk, high liquidity option (funds can be moved in or out in the same day) to be used in the first year of investment. A minimum £15,000 will remain as our operating costs in the Unity Trust account.

The relevant FPC officers shall have delegated authority (as contained within Financial Regulations) to set up any accounts/funds as approved in this policy, and undertake transfers between the Unity Trust Account and the PSDF as required to ensure the minimum operating cost balance is maintained.

9. Investment Approval

The Full Council has the authority to consider and make any short-term investments (maximum of twelve months), in accordance with the Annual Investment Strategy, subject to the prior approval of the investment provider by the Parish Council. All resolutions relating to investments will be noted in the minutes of the Full Council meetings that are circulated to all councillors.

Aston, Cote, Shifford and Chimney Parish Council

10. Investment Reports

The Parish Clerk will prepare a report on investment activity for each Full Parish Council meeting. The report will be circulated to all councillors with the agenda and papers for the Full Parish Council meeting.

11. Review and Amendment of Regulations

The Investment Strategy will be reviewed annually. The Annual Strategy for the coming financial year will be prepared by the Parish Clerk and reviewed by the Full Council.

The Council reserves the right to make variations to the Strategy at any time, subject to the approval of the Full Council. Any variations will be made available to the public.

12. Freedom of Information

In accordance with the Freedom of Information Act 2000, this Document will be posted on the Parish website and a hard copy will be available from the Parish Clerk.

Approved by Aston, Cote, Shifford and Chimney Parish Council on under minute number.....

Agenda Item 8e

Please
**RESPECT, PROTECT
AND ENJOY THE
COUNTRYSIDE**

 **TAKE YOUR
LITTER HOME**

 **LEAVE GATES AS
YOU FIND THEM**

**CLEAN UP
AFTER YOUR DOG
BAG IT AND
BIN IT**



 **FOLLOW
THE PATH**

 **NO FIRES
OR BBQS**

Thank you

  

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Clerk's Briefing Notes – 4 March 2021
Aston, Cote, Shifford and Chimney Parish Council

Monthly (Year to Date) Financial Report – For Information

	£	As at 31/02/2021	Performance Against Budget	%	Commentary
2020-21 Budget					
RECEIPTS					
Precept	28988	28988	0	0%	505 received in April - remainder due in September
WODC Grant CTSG	436	436	0	0%	505 received in April - remainder due in September
OCC grass cutting grant	1049	2299	-1250	-19%	Received in Full against Grass Cutting Verges and WM plus Cllr PG for Lights and defibrillator
Interest	360	93	267	-26%	CCLA Investment Account
VAT Refund	0	2570	-2570	0%	
INVESTMENTS IN	0	0	0	0%	
Sundry	0	10000	-10000	0%	\$106 for Traffic Calming in Aston
Total Receipts	30833	44386	-13553	-44%	
EXPENDITURE					
Clerk's salary	3,740	3379	361	-90%	
Working from home allowance	216	190	26	-88%	
HMRC	900	917	-17	-102%	
Bank charges	72	54	18	-75%	£6 per month due quarterly.
Office equipment	2,000	693	1307	0%	
Office running costs	284	590	-306	-208%	Photocopying/Printing/Stamps plus sundries
Website costs	150	143	7	-96%	Renewed for 2 years in 2020
Insurance	361	307	54	-85%	This has been paid in full so £54 surplus
Audit	240	200	40	-83%	
Election Costs	0	0	0	0%	
Annual Parish Meeting expenses	40	0	40	0%	
Subscriptions	482	92	390	-19%	
Chairman's Allowance	100	0	100	0%	
Grass Cutting - verges & WM	6339	3691	2648	-58%	Ubico - Renewal due 2021
Grass Cutting - playing field	1591	1190	401	-75%	DJ - renewal due 2021
Grants paid under statute	4235	4885	-650	-115%	
Dog & Litter Bin Emptying	249	340	-91	-137%	WODC - plus new bin from Feb 2020
Fete Bins		0	0	0%	
Training & Travel	527	450	77	-85%	
Clock Maintenance	229	150	79	-66%	New contract with Derby's from March 2020 for 3 years
Bus Shelter Cleaning	732	384	348	-52%	New bus shelter added in Nov 2020
Defibrillator pads/batteries	100	0	0	-100%	
Repairs	500	0	500	0%	
VAT Paid	0	2855	-2855	0%	
Village maintenance (Lengthsman)	1500	200	1300	-13%	VE/VJ Bench Installation
Small Grants	1115	500	615	-45%	
Total Expenditure	25702	21210	4492	-83%	
Projects					
Aston History Project (£5K)	2950	0	2950	0%	
Traffic Calming Reserve	764	5206	-4442	0%	
Defib in Cote Phone Box (3.5K)	3500		3500	0%	
VE 75 Bench - 8 May 2020	0	946	-946	0%	
New Dog Bin - Great Brook Road	0	224	-224	0%	
Total Project Spend	7214	0	7214	0%	
Contingency Budget	5000	0	5000	0%	
			0		
OVERALL EXPENDITURE	37916	30176	7740	-80%	
SURPLUS/(DEFICIT) FOR THE YEAR	-7083	23177	-30260	0%	
Reserves					
Opening at 1 April	52048	0	52048	0%	
Closing at 31 March	44965	-6059	51024	13%	
Closing reserves analysis:					
Working day to day balance	1363	0	1363	0%	
Contingency reserve	5000	0	5000	0%	
Recreation reserve	34476	0	34476	0%	
Traffic Calming Reserve	4126	-6058	10184	147%	
	44965	-6058	51024	13%	