

Minutes of a meeting of the Strategy & Resources Committee held at the Oakwood Centre on Tuesday 23 January 2024 at 8:00 pm

Present: *Councillors K. Baker (Chairman); G. Bello; A. Chadwick; K. Gilder; R. Horskins; M. Kennedy; A. Swaddle;*

Officers present: *K. Murray, Town Clerk; A. Basra, Finance Manager; M. Filmore, Deputy Town Clerk;*

Also present: *1 member of the public*

61. **APOLOGIES**

Apologies for absence were received from Councillors Anderson, Nagra and Rowland.

62. **DECLARATIONS OF INTEREST**

There were no declarations of interest raised by Members.

63. **MINUTES OF THE MEETING HELD ON 21 NOVEMBER 2023**

RESOLVED:

- ◆ That the minutes of the Strategy and Resources Committee meeting of 21 November 2023 be approved and signed by the Chairman as a correct record.

64. **ACTIONS / FOLLOW UPS**

Members noted the actions and follow ups update, as provided in the agenda.

13 June 2023 – Minute 8

The Town Clerk updated Members that the Town Centre Manager was pulling together quotes for the installation of CCTV in the precinct, with the aim of setting up a meeting between interested parties and the potential providers, to which Councillors would be invited. The Town Clerk confirmed that a report would ultimately be presented to the Strategy & Resources Committee for consideration.

21 November 2023 – Minute 43 b)

The Town Clerk confirmed that the internal auditor has advised that the Strategy & Resources Committee need only note payments which have already been approved by the relevant authorised signatories.

21 November 2023 – Minute 42

The Chairman advised that he had chased up Wokingham Borough Council about the Borough's Youth Council providing a presentation to a future Full Council meeting, and being involved on the Town Council's relevant youth working groups, but had not received a response. It was commented that, at a recent Borough Full Council meeting, it was believed the suggestion was instead for Councillors to attend a future meeting of the Youth Council. The Chairman said he would take this up with the relevant Wokingham Borough Council Officer.

Business Improvement District

Following a query about the status of the potential Business Improvement District (BID) being developed for the Town, Members noted that the Town Centre Manager was still progressing this, although indications were that Woodley may not have a large enough rateable value estate to make a BID viable.

21 November 2023 – Minute 43 b)

The Town Clerk confirmed that, whilst a Caretaker was still being sought, this was not impacting bookings and was being managed within current resources, although it was resulting in overtime being accrued.

65.

FINANCE

a) Budgetary Control

The Town Clerk presented Report No. SR 1/24.

Members noted the expenditure was where it was expected to be at this stage of the year, with the exception of staff and software costs which were over. The Town Clerk also highlighted that income was higher than expected, mainly from Oakwood Centre bookings and interest received on investments.

RESOLVED:

- ◆ To note Report No. SR 1/24.

b) Payments

Following a query regarding how often Officers check to ensure they are paying the best value for the products purchased, the Town Clerk confirmed in respect of certain items, such as topsoil, Officers generally search and pay for the best price for every purchase. On other more regular purchases, such as stationery, standard checks take place at regular intervals to ensure the Council is getting best value.

With regards to the increased sum paid to HMRC in November 2023, it was noted that this was related to backpay paid to staff in relation to both promotions and the national pay award.

The Town Clerk confirmed that the £964 paid to Berkshire Glazing Ltd in November was for the replacement of a large glazed window unit in the Oakwood Centre.

A query was raised as to why the Council has four energy suppliers. The Town Clerk confirmed that the Council uses a broker annual to ensure the Council achieves the best deal on energy supplies for its buildings.

RESOLVED:

- ◆ To note the following payments, listed in **Appendix A** (November 2023) and **Appendix B** (December 2023):

	Current account	Imprest account
November 2023	£142,548.06	£71,962.91
December 2023	£111,837.62	£63,199.31

c) PSDF Funds

RESOLVED:

- ◆ To note the update with regards to the Council's funds within the CCLA Public Sector Deposit Fund (PSDF), as provided in the agenda.

66. **OAKWOOD CENTRE INCOME UPDATE**

The Town Clerk presented the Oakwood Centre room hire and catering income updates. Members noted that the Oakwood Centre income levels were now approaching pre-covid levels.

RESOLVED:

- ◆ To note the Bookings and Room Hire income and Catering income charts, as provided in the agenda.

67. **RISK MANAGEMENT SUB COMMITTEE**

Councillor Horskins, as Chairman of the Risk Management Sub Committee, set out Report No. SR 2/24 of the meeting held on 3 January 2024.

With regards to the lack of dates provided for actions and comments, it was noted that these are reviewed annually and should be up to date. It was requested that an explanation of this was provided on the front page of the Risk Register.

The Town Clerk confirmed the action / comment regarding risk SR07 would be updated.

With regards to risk OS06 the Town Clerk confirmed that the Amenities Manager will be installing collapsible bollards around gates to Woodford Park and replacing timber fencing to increase security.

The Town Clerk advised that, in relation to risk RM21, whilst the Council has improved its processes around maintaining staff records, the Council has not yet implemented HR Management software but would be looking to do so.

With regards to risk RM09, Members noted that the Council's current IT support provider took part in a government trial 2 years ago with regards to cyber security for local government organisations, ensuring our systems are robust. Systems are checked annually.

Members requested that page numbers be provided on future versions of the Risk Register.

Members noted their thanks to Councillors Horskins, Bello and Kennedy for their hard work in reviewing the Risk Register.

In relation to the Disaster Recovery Plan, the Town Clerk agreed to forward the IT Manual and IT Risk Assessment to Members which are referenced in the document.

Members noted that the Disaster Recovery Plan currently does not include an IT hack as a possible disaster. The Town Clerk agreed to add this to the document.

RESOLVED:

- ◆ To note Report No. SR 2/24 of the Risk Management Sub Committee meeting held on 3 January 2024.
- ◆ To approve the amended Risk Register for 2024/24.

RECOMMENDED:

- ◆ That Council adopt the 2024/25 Risk Management Strategy, attached at **Appendix C**.
- ◆ That Council note the 2024/25 Risk Register summary pages, attached at **Appendix D**.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

68. **INVESTMENTS SUB COMMITTEE**

Members noted that changes to the Treasury Management Strategy were minimal; covid references had been removed, and information regarding the Council's CCLA investments, loans and bank accounts had been added.

RESOLVED:

- ◆ To note Report No. SR 3/24 of the Investments Sub Committee meeting held on 20 January 2024.
- ◆ That approve the investment of £110,000 of the funds received from HMRC in relation to VAT previously charged on sports activities, in the CCLA Invest Fund

RECOMMENDED:

- ◆ That Council adopt the 2024/25 Treasury Management Strategy, attached at **Appendix E.**

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

69. **YOUTH SUPPORT SERVICE TASK & FINISH GROUP**

RESOLVED:

- ◆ To note that the Youth Support Service task & finish working group's actions are targeted for completion by the Leisure Services Committee meeting due to be held on 19 November 2024.

70. **PROJECTS SCHEDULE 2023/24**

With regards to the project to refurbish the toilets at the Oakwood Centre, the Town Clerk advised that this would cause a small amount of disruption to centre users, but that the date for works has been planned to avoid large bookings, and a pleasant mobile toilet unit would be present throughout the works. Following a query, it was confirmed that whilst ambulant toilet and baby changing facilities would be provided, there was no plan to install a suitable changing facility for adults with physical or learning disabilities.

It was commented that planned completion dates were absent from a number of projects. The Town Clerk advised that the amenities team were currently slightly hindered by staff absence, and that higher priority projects, such as the heating at Woodford Park Leisure Centre, were taking precedence.

RESOLVED:

- ◆ To note the update on Council projects, as set out in the agenda.

71. **COMMUNITY GRANTS**

Members considered the following request for grant funding, as set out in Report No. SR 4/24, in line with the community grants criteria:

Friends of Woodford Park	£350	To pay towards the cost of restocking shrubs and plants in the flower beds in Woodford Park.
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RESOLVED:

- ◆ That, under Section 137 of the Local Government Act 1972, a grant of £350 be awarded to Friends of Woodford Park.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

72. **CHARGES 2024/25**

The Town Clerk set out the charges in relation to both Leisure Services and the Oakwood Centre.

The Town Clerk highlighted that the standard hourly charges for the Oakwood Centre had been increased by 8.9%, in line with the RPI figures from September 2023, with other charges calculated based on a set discount from the standard rate.

It was noted that leisure centre charges which were assessed by the Leisure Services Manager on other factors, for example, in comparison with similar facilities and services provided in the local area.

It was highlighted that the Leisure Services Committee had requested a review into leisure centre charges in relation to OAPs, under-18's and individuals on benefits last year but that this had not taken place. It was agreed this would be referred to a future Leisure Services Committee for consideration.

It was agreed to update the community hall charge rate for 'Brownies & Guides' to refer to 'Uniformed Youth Organisations'.

RECOMMENDED:

- ◆ That the 2024/25 charges at the Oakwood Centre, as set out in the Proposed Charges 2024/25 Appendix, be approved.
- ◆ That the 2024/25 charges for Leisure Services, as set out in the Proposed Charges 2024/25 Appendix, be approved.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

73. **REVISED ESTIMATES 2023/24**

Members noted the revised budget summary information, which had been provided to Members in hard copy at the start of the meeting. The Town Clerk advised that the summary had been updated to correct actual figures stated for the 2022/23 year, and to include more detail regarding the Council's earmarked reserves, but that there were no changes to the revised estimates for 2023/24 or proposed budget estimates for 2024/25.

It was noted that overall income against the Strategy & Resources Committee budget was projected to be £68,447 higher than budgeted, with expenditure projected to be £152,397 higher. The Town Clerk advised that the additional expenditure was in part due to increased staffing costs, reflecting the national pay award, and also due to the additional £140,000 capital project funding approved by the Committee during the year.

It was highlighted that the Council subsidise the cost of providing Allotments, and a question was raised as to whether this should continue in future. It was commented that the Council also subsidises other services, such as badminton, the bowling club and cricket, but by doing so this meant services were available to residents.

A suggestion was made to consider introducing a borehole at the allotments to reduce the expenditure associated with water, and the Town Clerk agreed this was a project which could be considered. He also advised that the Amenities Manager was also considering the introduction of rainwater harvesting systems at the allotments to reduce the use of mains water.

RESOLVED:

- ◆ To note Report No. SR 5/24.
- ◆ To approve the Council's 2023/24 Revised Estimates, as set out in the Budget Appendix.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

74. **BUDGET ESTIMATES 2024/25**

- 74.1 Members considered the Council's Budget Estimates for 2024/25 as set out in the Budget Appendix.

It was noted that the Strategy & Resources Committee's income was budgeted to be £14k higher in 2024/25 than in 2023/24, with expenditure £75k higher, which reflects an increased allocation to capital projects.

Members discussed the current grant approval process, and it was commented that it might be better if grants were considered by one committee, rather than at present where Planning & Community and Leisure Services committees recommend grants to the Strategy & Resources Committee. It was suggested that this should be a decision of the respective committees, rather than Strategy & Resources.

RESOLVED:

- ◆ To note Report No. SR 6/24.
- ◆ That the Council's 2024/25 Budget Estimates, as set out in the Budget Appendix, form part of the 2024/25 Budget and be presented to Council for approval.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

74.2 **Budget and Precept 2024/25**

The Town Clerk set out the position with regards to the Budget and Precept for 2024/25, as set out in Report No. SR 7/24.

Members noted that the internal auditor had advised that the Council's general reserve was considered high in view of the value of the Council's assets, and that funds should be allocated to earmarked reserves relating to those assets.

The Town Clerk advised that a further review of the Council's earmarked reserves was needed in 2024/25 to clear up any residual funds which remain following the completion of certain projects.

RESOLVED:

- ◆ To note Report No. SR 7/24.

RECOMMENDED:

- ◆ That the budget for 2024/25 be presented to Council for approval.
- ◆ That a precept level of £1,164,500 for the 2024/25 financial year be presented to Council for approval.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote: 0

75. **YOUTH GRANT APPLICATIONS**

Members considered the recommendations from the Leisure Services Committee regarding the requests for youth grant funding, as set out in the agenda, in line with the youth grant criteria.

RESOLVED:

- ◆ That, under Section 137 of the Local Government Act 1972, the following grants be awarded:

ARC Youth Counselling	£5,000	To pay towards the cost of providing ARC's youth counselling service in schools.
Promise Inclusion Limited	£2,500	To support the service, providing support for children and adults with learning disabilities and / or autism.
First Days' Children's Charity	£5,100	To pay towards the charity's costs to provide Woodley Toy Library, a mobile outreach service, one to one coaching, and access to essential items for vulnerable families.
Home-Start Wokingham District	£5,660	To help fund the charity's home visiting support service for vulnerable, disadvantaged and isolated families.
Parenting Special Children	£2,500	To pay towards the charity's provision of specialist support services to vulnerable families of children and young people with special educational needs, disabilities, and early life trauma.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote Recorded: 0

Following on from the earlier discussion it was requested that Officers pull together a proposal to streamline the grant approval process, and for this to be presented to the relevant standing committees for consideration.

76. **WHEBLE PARK**

The Town Clerk presented Report No. SR 8/24.

Members noted that Leisure Services had expressed a desire to improve the play equipment at Wheble Park, which is land leased by the Town Council from Reading Borough Council.

The Town Clerk advised Members that Reading Borough Council had been approached about transferring ownership of Wheble Park to the Town Council, but had indicated they would not be interest. Reading Borough Council did, however, indicate they would be happy to discuss signing a longer term lease, with the current lease due to end in 2031.

Members noted that the play equipment at the park had previously been installed by the Town Council using section 106 monies. Whilst the equipment was seen to have low play value, recent inspections had shown the equipment to be safe.

Members discussed the merits of spending money on improving or installing new play equipment on land not owned by the Town Council, with opposing views expressed. It was noted that contact with Reading Borough Council had been at Officer level, and it was felt a better discussion might take place if the Town Council approached a relevant Borough Councillor. It was also suggested that the Town Clerk may wish to look into the example of Sol Joel park in Earley.

RESOLVED:

- ◆ To note Report No. SR 8/24
- ◆ To contact the Leader of Reading Borough Council to discuss the option for transferring ownership of Wheble Park to the Town Council

Voting: For: 7 Against: 0 Abstentions: 0 No Vote Recorded: 0

77. **WOODFORD PARK LEISURE CENTRE CONDITION SURVEY**

RESOLVED:

- ◆ To note Report No. SR 9/24.
- ◆ To approve spending from the WPLC Refurbishment earmarked reserve in order to conduct a condition survey of Woodford Park Leisure Centre.

Voting: For: 7 Against: 0 Abstentions: 0 No Vote Recorded: 0

78. **CLIMATE EMERGENCY ACTION PLAN UPDATE**

It was noted that, whilst no update had been made to the action plan, the Annual Town Meeting Sub Committee had determined to use the next Annual Town Meeting to raise the issue of the Climate Emergency, and to run a Climate Emergency exhibition during the day.

79. **FUTURE AGENDA ITEMS**

There were no future agenda items raised by Members.

80. **PUBLICITY AND WEBSITE**

Members requested that the awarding of Youth Grants be publicised.

Meeting closed at 9:56 pm

Woodley Town Council

Current Account

List of Payments made between 01/11/2023 and 30/11/2023

Date Paid	Payee Name	Amount Paid	Transaction Detail
09-Nov-23	(Personal Information)	440.00	Monthly WTCP Mkt Mgr
23-Nov-23	(Personal Information)	300.00	Routine pest control - Oct 23
16-Nov-23	AGA Print Ltd	44.02	Posters/banners
30-Nov-23	AGA Print Ltd	124.69	Posters/banners
02-Nov-23	Alan Hadley Ltd	450.00	Refuse collection
16-Nov-23	Berkshire Glazing Ltd	964.00	Replace glass - OC
20-Nov-23	BNP Paribas Leasing Solutions	367.20	Qtrly Photocopier rental
02-Nov-23	Boston Seeds	252.99	Garden supplies
16-Nov-23	Bowak Ltd	626.92	Cleaning supplies
02-Nov-23	Brake Bros Foodservice Ltd	304.64	Vending supplies
16-Nov-23	Brake Bros Foodservice Ltd	334.70	Vending supplies
30-Nov-23	Brake Bros Foodservice Ltd	305.50	Vending supplies
23-Nov-23	Brewers Decorator Centres	221.69	Decorating supplies
23-Nov-23	Brown Bag Cafe Ltd	759.36	Monthly catering service
02-Nov-23	Business Stream	43.42	Water rates-Toilet
23-Nov-23	CAICE Accoustic Air Movement Ltd	1372.80	Noise background survey
02-Nov-23	Castle Water	3042.06	Water rates
16-Nov-23	Chandlers (Farm Equipment) Ltd	279.27	Vehicle supplies-Depot
30-Nov-23	Charis Luke	100.00	WTCP-Carol singer
23-Nov-23	Churchill Contract Services Ltd	1716.46	Contract cleaning
16-Nov-23	Circus Scene	5375.00	Carol Concert/Christmas Extravanganza
01-Nov-23	Club Manager Ltd	94.80	Monthly gym software
23-Nov-23	CoolerAid Ltd	49.34	Bottled water
09-Nov-23	Dejac Associates Ltd	180.00	MAC support&installation
15-Nov-23	Devonshire Trading Ltd	1100.81	Monthly gym equip hire
20-Nov-23	Ecotricity	1584.71	Gas supply-WPLC Oct23
20-Nov-23	Ecotricity	171.07	Electric supply-Depot Oct23
20-Nov-23	Ecotricity	1077.92	Gas supply-OC Oct23
20-Nov-23	Ecotricity	172.11	Gas supply-Chapel H Oct23
02-Nov-23	EDF Energy 1 Ltd	25.91	Electric supply-Clock
09-Nov-23	EDF Energy 1 Ltd	26.75	Electric supply-Clock
10-Nov-23	Epos Now Ltd D/D	30.00	Epos till - monthly Nov23
23-Nov-23	Eventu	50.00	Monthly projector hire
09-Nov-23	Fenland Leisure Products Ltd	481.80	Craddle/Tyre seats
09-Nov-23	Global 4 Communications	1136.91	Phone/Mobile Oct23
09-Nov-23	Henry Street Garden Centre	352.55	Garden supplies
16-Nov-23	Henry Street Garden Centre	239.97	Garden supplies
30-Nov-23	Henry Street Garden Centre	56.34	Garden supplies
17-Nov-23	HMRC Cumbernauld	29362.14	Employee & 'er deducted from pay
30-Nov-23	LAX Events Ltd	825.00	Remembrance day-Audio
27-Nov-23	Les Mills Fitness UK Ltd	213.88	Monthly gym coach
16-Nov-23	Lister Wilder Ltd	762.42	Service wood chipper
14-Nov-23	Lloyds Bank D/D	330.73	Cardnet fee 1-31Oct23
23-Nov-23	Lyreco UK Ltd	105.19	Stationery supplies
16-Nov-23	M K Cleaning	202.95	Laundry table/chair cloths
23-Nov-23	M K Cleaning	16.80	Laundry table/chair cloths
15-Nov-23	Merchant Rentals Ltd	18.40	Monthly cardnet machine fee-Nov23
15-Nov-23	Merchant Rentals Ltd	18.40	Monthly cardnet machine fee-Nov23
23-Nov-23	MKR Electrical Services Ltd	540.00	Electrical supplies
30-Nov-23	MKR Electrical Services Ltd	166.56	Electrical supplies
02-Nov-23	PHS Group	489.36	Qtrly mat rental-WPLC & OC
20-Nov-23	Pitney Bowes Ltd	250.00	Postage topup-Nov23
06-Nov-23	Poztive Energy Ltd	22.69	Electric supply-Chapel H Sep23
06-Nov-23	Poztive Energy Ltd	64.38	Electric supply-Coro H Sep23
06-Nov-23	Poztive Energy Ltd	1011.71	Electric supply-OC Sep23
13-Nov-23	Poztive Energy Ltd	1428.95	Electric supply-WPLC Sep23

17-Nov-23	Prudential	300.00	AVC deducted from pay
09-Nov-23	Reading Borough Council	10950.00	Allotment lease 24/06/2022 to 23/12/2023
16-Nov-23	Reading Borough Council	942.70	Allotment rental increase 1/8/23 to 23/12/23
23-Nov-23	Reading Ladies Barbershop Singers	150.00	WTCP-Singers
09-Nov-23	Royal Mail Group Ltd	895.22	Delivery of Hearld
06-Nov-23	SecureHeat	250.20	Subscription service
23-Nov-23	Select Environmental Services Ltd	931.03	Refuse collection
20-Nov-23	SGW Payroll Ltd	151.70	Monthly payroll-Oct23
30-Nov-23	Soft Surfaces Ltd	26400.00	Malone Park - supply/install equipment
09-Nov-23	SSE Energy Supply Ltd	39.54	Electrical supply-Street coloumns
16-Nov-23	SSE Energy Supply Ltd	245.19	Electrical supply-Street coloumns
02-Nov-23	SSE Southern Electric	686.99	Electrical supply-Street coloumns
23-Nov-23	Strictly Tables and Chairs Ltd	2026.92	Folding tables/trolley
30-Nov-23	SWALEC	104.08	Electric supply-Toilet
30-Nov-23	Technical Surfaces Ltd	714.00	3G pitch match fit service
02-Nov-23	Thames Valley Water Services Ltd	276.00	Monthly water temp checks
17-Nov-23	The Berkshire Pension Fund	29928.38	Employee & 'er deducted from pay
30-Nov-23	The Crown Estate Commissioners	755.00	WTCP-Christmas Tree
16-Nov-23	Trade UK - Screwfix	504.18	Building supplies
16-Nov-23	Tudor Environmental	847.70	Staff uniform/garden supplies
01-Nov-23	Wokingham BC - Rates	2637.00	Rates-WPLC
01-Nov-23	Wokingham BC - Rates	382.00	Rates-Coro Hall
01-Nov-23	Wokingham BC - Rates	173.00	Rates-Chapel Hall
01-Nov-23	Wokingham BC - Rates	1033.00	Rates-OC
09-Nov-23	Wokingham Borough Council	295.00	Annual Premises Licence-OC
09-Nov-23	Zoo Signs & Design Ltd	843.96	OC Theatre signs

Total Payments 142548.06

CLERKS IMPREST A/C

List of Payments made between 01/11/2023 and 30/11/2023

Date Paid	Payee Name	Amount Paid	Transaction Detail
02-Nov-23	(Personal Information)	278.00	Refund deposit
06-Nov-23	(Personal Information)	100.00	Refund deposit
06-Nov-23	(Personal Information)	75.00	Refund deposit
17-Nov-23	(Personal Information)	75.00	Refund deposit
20-Nov-23	(Personal Information)	75.00	Refund deposit
20-Nov-23	(Personal Information)	75.00	Refund deposit
24-Nov-23	(Personal Information)	50.00	Refund deposit
24-Nov-23	(Personal Information)	75.00	Refund deposit
29-Nov-23	(Personal Information)	75.00	Refund deposit
29-Nov-23	(Personal Information)	50.00	Refund deposit
30-Nov-23	(Personal Information)	15.00	Refund key deposit
09-Nov-23	Adobe Systems Software Ireland	198.96	Acrobat Pro software
08-Nov-23	Amazon Business Account	30.99	8oz White paper cups
21-Nov-23	Amazon Business Account	24.97	20m LED lights
21-Nov-23	Amazon Business Account	19.48	Sel adhesive cable clip
23-Nov-23	Amazon Business Account	22.99	Photo Frames-WTCP
27-Nov-23	Amazon Business Account	29.98	Cycling touch screen gloves
27-Nov-23	Amazon Business Account	58.79	Tower of London Poppy case
21-Nov-23	Brunel Engraving Company Ltd	128.28	Engraved wall plaque
22-Nov-23	Lloyds Bank	69045.70	Net Nov 2023 payroll
10-Nov-23	Lloyds Bank D/D	13.60	CB2 charges-10/9-9/10 23
29-Nov-23	Ocular Thoughts Me	100.00	Refund dep-Ocular OC-27342
21-Nov-23	PETTY CASH A/C	341.32	Topup petty cash
08-Nov-23	Reading RFC	42.00	Refund WPLC-Reading RFC
27-Nov-23	Robert Dyas	509.85	15x Gym core mats
06-Nov-23	TopSoil4U (Joe Walker Haulage)	453.00	3 Tonnes-top soil

Total Payments 71962.91

Woodley Town Council**Current Account****List of Payments made between 01/12/2023 and 31/12/2023**

Date Paid	Payee Name	Amount Paid	Transaction Detail
14-Dec-23	(Personal Information)	440.00	Monthly WTCP Mkt Mgr
14-Dec-23	(Personal Information)	400.00	Provision PA-Carol event
22-Dec-23	Alan Hadley Ltd	450.00	Refuse collection
14-Dec-23	April Skies Accounting Ltd	336.80	Internal Audit 2023/2024
21-Dec-23	Berkshire Lowland Search & Rescue	610.00	Christmas Fayre-Steward
01-Dec-23	Berkshire Renegades	2500.00	Grant - Dec 2023
14-Dec-23	Berkshire Tree Care	1032.00	Tree removal services
21-Dec-23	Bowak Ltd	637.01	Cleaning supplies
14-Dec-23	Brake Bros Foodservice Ltd	343.51	Vending supplies
22-Dec-23	Brewers Decorator Centres	428.12	Decorating supplies
01-Dec-23	Brown Bag Cafe Ltd	54.00	Catering service
21-Dec-23	Brown Bag Cafe Ltd	200.16	Monthly catering service
01-Dec-23	Castle Water	3528.75	Water rates
22-Dec-23	Churchill Contract Services Ltd	1716.46	Contract cleaning
01-Dec-23	Club Manager Ltd	94.80	Gym clubmanager software
22-Dec-23	CoolerAid Ltd	67.85	Bottled water
14-Dec-23	Drain Surgeons UK Ltd	252.00	Empty Cesspit-Depot
20-Dec-23	Ecotricity	431.64	Gas supply-Coro H Nov 23
20-Dec-23	Ecotricity	174.12	Electric supply-Depot Nov 23
20-Dec-23	Ecotricity	2,754.40	Gas supply-WPLC Nov 23
20-Dec-23	Ecotricity	2,262.44	Gas supply-OC Nov 23
20-Dec-23	Ecotricity	911.46	Gas supply-Chapel H Nov23
14-Dec-23	EDF Energy 1 Ltd	25.89	Electric supply-Clock
12-Dec-23	Epos Now Ltd D/D	30.00	Monthly cash till support
21-Dec-23	Ethos Communications Solutions Ltd	84.52	Print/Copying-WPLC
11-Dec-23	Global 4 Communications	1,100.70	Phone/Mobile-Nov23
01-Dec-23	H F Newberry	96.00	Christmas Cards-Mayor
22-Dec-23	Henry Street Garden Centre	56.90	Garden supplies
15-Dec-23	HMRC Cumbernauld	20857.63	Employee & 'er deducted from pay
21-Dec-23	IBS Office Solutions Ltd	386.37	Print/Copying-OC
14-Dec-23	Impress Print Services Ltd	757.00	Print-Hearld leaflet
21-Dec-23	Lamps-Tubes Luminations Ltd	7864.50	WTCP Christmas lights
27-Dec-23	Les Mills Fitness UK Ltd	213.88	Gym-Individual program
05-Dec-23	Lloyds Bank D/D	47.34	Current a/c-to 9 Nov 23
14-Dec-23	Lloyds Bank D/D	288.35	Cardnet service-Nov23
22-Dec-23	Lyreco UK Ltd	259.87	Stationery supplies
01-Dec-23	Me2 Club	2500.00	Grant - Dec 2023
15-Dec-23	Merchant Rentals Ltd	19.50	Cardnet machine rental
15-Dec-23	Merchant Rentals Ltd	19.50	Cardnet machine rental
04-Dec-23	Poztive Energy Ltd	79.04	Electric supply-Coro H Oct 23
04-Dec-23	Poztive Energy Ltd	1,354.12	Electric supply-OC Oct23
06-Dec-23	Poztive Energy Ltd	37.20	Electric supply-Chapel H Oct23
06-Dec-23	Poztive Energy Ltd	3.51	Electric supply-Chap H 31Oct23
14-Dec-23	Poztive Energy Ltd	1,557.48	Electric supply-WPLC Oct23
14-Dec-23	Poztive Energy Ltd	1,756.33	Electric supply-WPLC Nov 23
22-Dec-23	Poztive Energy Ltd	87.06	Electric supply-Coro H Nov23
22-Dec-23	Poztive Energy Ltd	53.03	Electric supply Chapel H Nov23
22-Dec-23	Poztive Energy Ltd	1,682.70	Electric supply OC Nov23
28-Dec-23	Poztive Energy Ltd	3.64	Electric supply-Chapel 30Nov23
15-Dec-23	Prudential	300.00	AVC deducted from pay
27-Dec-23	Public Works Loan Board	10,640.58	PW504186 Capital/Interest-Dec2
01-Dec-23	R.E.S. Systems Ltd	773.34	Fire Extinguisher service
14-Dec-23	RBL Poppy Appeal	175.00	RBL Poppy Appeal Wreaths
06-Dec-23	SecureHeat	250.20	Subscription service

14-Dec-23	SecureHeat Ltd	2072.00	Replace Grundfos pump
21-Dec-23	Select Environmental Services Ltd	799.75	Refuse collection
14-Dec-23	SGW Payroll Ltd	153.74	Payroll service fee-Dec23
21-Dec-23	South East Employers	810.00	Associate membership
21-Dec-23	SSE Energy Supply Ltd	237.28	Electrical supply-Street coloumns
27-Dec-23	SSE Energy Supply Ltd	176.76	Electrci supply-Toilet Nov23
01-Dec-23	Technical Surfaces Ltd	399.00	3G pitch match fit service
01-Dec-23	Thames Valley Water Services Ltd	300.00	Monthly water temp checks
15-Dec-23	The Berkshire Pension Fund	24219.32	Employee & 'er deducted from pay
21-Dec-23	Trade UK - Screwfix	413.88	Building supplies
14-Dec-23	Travis Perkins Trading Co	225.75	Building supplies
22-Dec-23	Volker Highways Ltd	61.22	Repair lamp column
21-Dec-23	WFL UK Ltd	1913.76	Uls Diesel-Depot
22-Dec-23	Windowflowers Ltd	1584.00	WTCP large square planters
01-Dec-23	Wokingham BC - Rates	2,637.00	Rates-WPLC Dec 23
01-Dec-23	Wokingham BC - Rates	382.00	Rates-Coro H Dec23
01-Dec-23	Wokingham BC - Rates	173.00	Rates-Chapel H Dec 23
01-Dec-23	Wokingham BC - Rates	1,033.00	Rates-OC Dec 23
21-Dec-23	Woodley Concert Band	175.00	WTCP-Carol band
01-Dec-23	Woodley Newsagent Ltd	9.90	Finial Newspaper payment
21-Dec-23	Zoo Signs & Design Ltd	1074.56	Post mounted notice board

Total Payments

111,837.62

CLERKS IMPREST A/C

List of Payments made between 01/12/2023 and 31/12/2023

Date Paid	Payee Name	Amount Paid	Transaction Detail
04-Dec-23	(Personal Information)	200.00	Refund deposit
06-Dec-23	(Personal Information)	75.00	Refund deposit
13-Dec-23	(Personal Information)	50.00	S Chhina RD682
15-Dec-23	(Personal Information)	15.00	Refund key deposit
15-Dec-23	(Personal Information)	75.00	Refund deposit
20-Dec-23	(Personal Information)	200.00	Refund deposit
08-Dec-23	Amazon Business Account	137.75	Kraft ripple paper cups
13-Dec-23	Amazon Business Account	36.67	Wellington boots
13-Dec-23	Amazon Business Account	301.36	Neon light strip/remote
13-Dec-23	Amazon Business Account	118.64	Phillips hue strip lights
13-Dec-23	Amazon Business Account	19.63	Cable light clips
15-Dec-23	Amazon Business Account	38.93	iPhone screen protector
01-Dec-23	Badgemaster Limited	26.34	Staff badges
04-Dec-23	Chemogiftbags	350.00	Grant-Dec 2023
14-Dec-23	Concept2 Ltd	1140.00	Rowing machine/seat
14-Dec-23	Fuel/Petrol Petty cash	115.46	Topup petrol petty cash
04-Dec-23	Highwood Primary School	350.00	Grant-Dec 2023
12-Dec-23	ID CARD SUPPLIES	417.00	Gym ID card supplies 50%
15-Dec-23	ID CARD SUPPLIES	417.00	Gym ID card supplies balance
20-Dec-23	JORDAN FITNESS LTD	532.91	Gym equipment
20-Dec-23	Lloyds Bank	56931.54	Dec 2023 payroll
15-Dec-23	Lloyds Bank D/D	14.54	Imprest a/c-to 9 Nov 23
14-Dec-23	Stage Depot Ltd.	36.54	Dance floor tape
20-Dec-23	THE WINDSOR FOREST	450.00	Staff Tree Inspection training
04-Dec-23	Wdly Adopt a Street	350.00	Grant-Dec 2023
04-Dec-23	Wdly United FC	350.00	Grant-Dec 2023
18-Dec-23	Woodley Light Operatic	100.00	Refund deposit
04-Dec-23	Woodley Volunteer	350.00	Grant-Dec 2023

Total Payments

63199.31

Risk Management Strategy 2024/25

Version	1.1 - DRAFT
Created by	Kevin Murray – Town Clerk
Date approved	

Risk Management Strategy 2024/25

Risk is the threat of an event or action that will adversely affect an organisation's ability to achieve its objectives and to successfully execute its strategies. Risk management is the process by which risks are identified, evaluated and controlled. Risk management is an essential feature of good governance. An organisation that manages risk well is more likely to achieve its objectives.

The effective management and mitigation of risk is a key issue for the success of any organisation or activity and it is important to understand the risks inherent in any decision. A structured approach to risk management can achieve this by enabling the decision to be made within a framework of better information about the potential outcome of a particular course of action. The Town Council has adopted a structured approach to risk management.

This strategy is intended as guidance to the Council and its management team and will be made available to all staff.

Aims and benefits

The aim of this strategy is to develop an awareness of the benefits of risk management within the Council. It also encourages everyone involved to adopt an open and structured approach to risk management. The Council intends that effective risk management will help to deliver -

- Increased certainty and fewer surprises.
- Better management of threats to cost, time and performance.
- Better grasping of opportunities to improve services.
- More effective management of change.
- Better management at all levels through improved decision making.
- Clear ownership and accountability for risk and its management.
- Better value for money for the council tax payer.

Process

The overall process for the management of risk is set out at **Appendix 1**.

Ownership

The Risk Strategy is owned by the Council and implemented through the offices of the Town Clerk.

Assessment of risk

Each risk will be assessed in terms of its probability of occurrence and the potential impact on the Council. The following are the criteria by which each risk will be assessed:

Probability of Occurrence:

Category	Probability	Possible Indicators
Almost Certain (4)	>90% ¹	Frequent occurrence
Likely (3)	>60%	Regular occurrence
Possible (2)	>10%	Occasional occurrence
Unlikely (1)	<10%	Has never occurred

¹. Any risk assessed as greater than 90% is almost certain to happen and should be addressed.

Evaluation of Impact:

Impact on Performance	Risk Threat
Major (4)	Financial Impact >£25,000 Fatality / disabling injuries to public or staff / adverse national media attention / external intervention / total service disruption / extensive legal action against the Council
Serious (3)	Financial Impact >£15,000 Adverse local media attention / extensive public complaints / adverse comments by regulators or auditors / significant service disruption / failure to deliver projects or targets / service disruptions / injuries to public or staff / legal action against the Council
Significant (2)	Financial Impact >£5,000 Adverse service user complaints / service disruption / minor injuries and near misses to staff and public
Minor (1)	Financial impact less than £5,000 / isolated complaints / minor service disruption

Priority Ranking:

The ranking of an individual risk is calculated by multiplying its probability by its impact.

Risk Matrix:

The risk, using the above impact and likelihood ratings, can then be plotted onto the risk matrix and its classification identified:

Probability	4	4	8	12	16
	3	3	6	9	12
	2	2	4	6	8
	1	1	2	3	4
		1	2	3	4

Impact

Red = High Risk, Yellow = Medium Risk, Green = Low Risk

Roles and responsibilities

Risk management is only considered to be truly embedded when it functions as part of the Council's day to day operations. In order for this to be achieved it is vital that clarity exists to determine the various roles and responsibilities of individuals involved throughout the Council in the risk management process.

To ensure that this level of clarity exists, the Council has established a structure that shows how Members, Officers, Committees, Working Parties and individuals contribute to the overall risk management process.

Organisational Structure and Summary of Key Roles

Council	<ul style="list-style-type: none"> • Monitor risk management activity (via Strategy and Resources Committee) • Adopts the Annual Risk Management Strategy • Certification of the Council's Annual Statement on Internal Control
Strategy and Resources Committee	<ul style="list-style-type: none"> • Considers risk management policy and strategy and related documents and recommends adoption of the strategy to Full Council • Approve content of risk registers and proposed risk mitigation plans and monitor implementation from reports from the Risk Management Working Party

Risk Management Sub Committee	<ul style="list-style-type: none"> • General oversight of the Council’s risk management process • Receive regular reports to review/scrutinise/challenge current and proposed risk management procedures and processes • To recommend any amendments to the risk management framework, strategy and process • Identify, analyse and prioritise risks • Determine responsibilities and actions to control risks • Monitor progress on managing risks against action plans/projects • Review implementation of the risk management framework, strategy and process
Town Clerk	<ul style="list-style-type: none"> • Report to Members on the framework, strategy and process • Provide advice and support on risk management matters • Maintain the risk management policy, strategy and framework through review with management team (at regular team meetings and individually) • Identify, analyse and prioritise risks • Determine risk management action plans and delegate responsibility for control • Monitor progress on the management of risks
Staff and other stakeholders	<ul style="list-style-type: none"> • Maintain awareness of risks, their impact and costs and feed these into the formal risk management process • Control risks in their everyday work • Monitor progress in managing job related risks

Risk registers

The Council will maintain computer based Strategic and Operational Risk Registers.

RISK MANAGEMENT PROCESS

Identifying risks

Risks and opportunities may be identified at any stage and should be included in the Risk Register. In order to capture as many of the risks and opportunities facing an activity or project methods used for identification could include:

- Reviews initiated by individuals, committees or panels and managers.
- Checklists.
- Questionnaires.
- Learning from other projects, councils and auditors.

As risks are identified they will be recorded in the Risk Register. Each risk must be described in terms of the source of the risk, the consequences if it happens and the effect it would have on the Council's activities or project as the case may be.

Risk ownership

Once a risk has been identified, it will be given an owner who is the person best able to manage the risk. The owner will be responsible for all aspects relating to the management of the risk or opportunity.

Risk evaluation

Each risk will be evaluated in accordance with the evaluation process set out in this strategy. This information will be entered in the Risk Register and will enable prioritisation of the risks within a certain area.

Risk planning

Once each risk has been identified and evaluated actions for dealing with it will be developed. These are known as risk responses and fall into one of four areas:

Terminate:	An action that allows the risk to be avoided.
Treat/Monitor:	An action that will reduce the impact and/or the probability of a risk.
Transfer:	Is there a stakeholder or another organisation better able to manage the risk?
Bear/Tolerate:	Accept the consequences if the risk occurs.

The Risk Register will identify the option selected to deal with each risk together with any actions that might be required.

Once the risk responses have been developed the risk owner must then decide which option to adopt. In reaching decisions as to which response should be used, a cost/benefit comparison should be made. For mitigation activities attracting significant cost (> £5,000) results will need to be recorded. It may be that external help is required to help decide the appropriate course of action, in which case the risk owner should record the date by which a decision must be made and the potential consequences if the decision is not taken by that date.

Following the decision to adopt a particular risk response, the owner must ensure that:

- The secondary risks associated with implementing the risk response are assessed and recorded.
- Where one exists the project plan is updated to include the activities associated with the risk response.
- Entries are made in the fields on the risk register detailing the predicted probability and impact evaluation, once the response activities are completed.
- A fallback/contingency plan is developed to address the consequences of the risk happening despite the response activities.

Risk owners must monitor the progress and success of their chosen response to risk on a regular basis. They should review all their risks and provide an evaluation of probability and impact on a regular basis.

Review

A report from each meeting of the Risk Management Sub Committee shall be presented to the following Strategy and Resources Committee meeting.

The process may be reviewed at any time and changes recommended to the Strategy and Resources Committee for consideration.

Woodley Town Council - Risk Register

Last updated: January 2024

APPENDIX D

SUMMARY OF RISK AREAS

Risk area	High			Medium			Low			
	16	12	9	<i>Borderline</i>			3	2	1	
Strategic Register	0	0	0	4	1	7	1	0	0	13
Operational Registers										0
Allotments	0	0	0	0	1	7	1	8	0	17
Play Areas	0	0	0	0	2	4	0	3	0	9
Municipal Buildings	0	0	0	2	2	5	3	3	3	18
Open Spaces	0	0	0	1	2	3	1	2	1	10
Outdoor sport and recreation	0	0	0	1	1	6	3	3	3	17
Indoor sports	0	0	0	1	0	2	3	3	0	9
Resource management	0	0	0	0	14	5	2	3	0	24
Totals	0	0	0	9	23	39	14	25	7	117

Responsible officer initials:

Town Clerk TC
 Deputy Town Clerk DTC
 Leisure Services Manager LSM
 Amenities Manager AM
 Communications Manager CM

New risks identified

Note: The previous score column in the attached tables only show the risk score from the previous year, if it has changed. If the column is empty the risk score hasn't changed.

Actions / Comments included are reviewed annually and should be up to date as of the last update (the date for which is provided at the top of this page).

	Risk	Risk No	Responsible Officer	Impact and effect on deliverables	Probability	Impact	Total	Previous Score	Controls in place	Actions/Comments
HIGH RISK	NONE									
BORDER LINE HIGH RISK (Score of 8)	Financial impact of competition from new leisure centre in the town and restrictions on indoor sports in relation to pandemic.	IS 12	TC/LSM	Anticipated loss of gym members and clubs hiring Sports Hall.	2	4	8	9	LSM identifying additional activities and offers to existing members, as well as either new income streams or increase in capacity.	Level of financial impact not known - possible 15 - 20% gym members moving to new facilities. Likely that some clubs move to new centre. Gym able to be open following second lockdown - sports hall activities reduced. Potential for multiple staff members self isolating due to Coronavirus
	Income from outside sports impacted by pandemic and resulting restrictions	OS 15	AM/LSM	Severe reduction in income from leisure activities	2	4	8	9	Staff on furlough during lockdowns, compliance with government rules regarding outdoor sport	Potential for multiple staff members self isolating due to Coronavirus
	Impact of Pandemic on WTC workforce & Council so severe that the work and meeting arrangements of the Council and committees are seriously impacted.	SR 13	TC/DTC	Potential for legal requirements not being met - eg year end accounts not prepared before due date, Annual Meeting and committee and working party meetings not able to take place on dates set -possible meetings inquorate due to illness or other reasons connected with the coronavirus (e.g. self isolating, high levels of illness)	2	4	8	9	Risk assessments carried out in all areas of the Council's business and actions taken to protect staff when in the workplace and customers/clients. Staff working at home and in office/leisure centre as required by legislation /govt /guidance. Covid Safe meeting protocol in place for Council, committee and working party meetings.	
	Increased competition/economic downturn/pandemic	MB 09	TC	Reduced bookings resulting in reduced income.	2	4	8	12	Charges set for different types of organisation. Charges reviewed yearly to ensure they are competitive. Facilities updated to ensure we provide what the customer wants/needs. Publicity - leaflets, newsletter noticeboards and E-marketing/social media. Covid-19 guidelines adhered to.	Updated Marketing Plan required to bring business levels back up following restrictions and lower customer confidence.
	Impact of pandemic on level of income from services so severe that it impacts on the Council's finances.	SR 14	TC/DTC	Severely reduced income from Leisure Services and community halls/Oakwood Centre room hire. Covid regulations preventing ability to hire out spaces.	2	4	8	12	Controls in place to enable use of facilities where permitted under covid rules. Strategy and Resources Committee to oversee required actions re finances.	Update marketing plan for venues to bring business back up following periods of restrictions of lower public confidence. Council to consider appropriate level of General Reserve and spending in respect of potential financial impacts.
	Failure to respond to legislation/comply with regulations and censure from external bodies	SR 01	TC	Possible legal action, possible adjustments to systems, resource costs.	2	4	8	8	Access to legal and update advice and information through NALC/SLCC (Town Clerk is a member) BALC, Council's solicitors and HR service. Insurance cover gives some protection. New procedures re employment and taxable benefits. Initial GDPR policies in place.	GDPR compliance reviewed and documents published. Town Clerk and Deputy Town Clerk have SLCC membership. Staff training ongoing. Members provided with online training.
	Taking legal action/ legal action being brought	SR 09	TC	Cost and time resource, uncertain outcome	2	4	8	8	Insurance cover gives some protection, access to legal advice, maintaining sufficient reserves. HR support/indemnity re employment matters.	
	Significant damage to building	MB 16	DTC/AM	Interruption of service, reduced income, transfer of work to other buildings, disruption for customers and staff	2	4	8	8	Electrical tests carried out as required, building problems reported to DTC/MM, buildings staffed every day of the week, apart from Christmas closure and some Bank Holidays.	
Illegal encampment	OS 06	DTC/AM	Unsanitary, unable to gain access for maintenance, health and safety issue resulting in complaints and poor image.	2	4	8	8	Access restricted to most open spaces and parks/play areas by gates and fences. Install bollards where appropriate/consider height restrictions at some car parks/open spaces/parks. Police to be informed as soon as illegal encampment is identified and dealt with by them.	Bollards installed at Malone Park - x2 encampments in Woodford Park in 2023. Additional security measures being considered.	

RISK SCORE REDUCED (Previously High or Bordeline)

Risk	Risk No	Responsible Officer	Impact and effect on deliverables	Probability	Impact	Total	Previous Score	Controls in place	Actions/Comments
Project and non deadline driven work not achieved	RM 20	TC	Potential for funding opportunities being missed, increase in cost, projects delayed or not achieved. Strategic work not able to be prioritised - training plans, service planning,	2	3	6	9	New management structure in place - change in service provision and new staff roles (Communications Manager and Admin Asst) have increased ability to address non urgent and project plans.	Council has several projects underway or planned. New Town Clerk appointed. Staff structure changes implemented.
High levels of sickness/stress	RM 13	TC/DTC	Loss of skills during absence resulting in a reduced quality of service. Impact on staff providing cover to roles where little overlap of responsibilities and impact on own work responsibilities.	2	3	6	9	Managers follow up on absence, Sickness policy in place, including Fit for Work referral. Performance Appraisal system in process of being introduced following training for managers. New sickness policy includes referral and formal meeting.	Investigate where succession planning/training for cover could be considered.
Booking errors	OS 02	TC	Bookings missed resulting in reduced income, poor public image and time consuming to resolve	2	2	4	8	Computer booking system in place.	
Vandalism	OS 04	AM	Additional expenditure, reduced income and poor image.	2	2	4	8	Football nets removed when not in use. Goals removed during the summer. Cricket square roped off in summer. Bowling green fenced off and locked when not in use. 3G pitch to be locked when not in use - WPLC CCTV has been extended to cover 3G pitch.	Outdoor sports items are not insured for vandalism (apart from tournament goals, artificial wicket and 3G pitch) - excess and cost considered too high given cost of items and low number of incidents of vandalism to equipment. Vandalism to cricket square and bowling green repaired by Grounds Maintenance team.
Dog mess	OS 09	AM	Unightly, health and safety issue resulting in complaints and poor image. Time consuming to remove.	2	2	4	8	Sports pitches inspected by groundsman. Dog mess bins and signs provided. 'We're watching you' signs on display in park. One voluntary park warden in place at Woodford Park.	
Contamination of water systems	OS 14	LSM/AM	Closure of paddling pool other areas and additional cost to eradicate as well as dissatisfaction from users	2	2	4	8	Contract for regular testing in place, paddling pool water tested 3 times daily when open to public. All water systems have regime for running off standing water and testing. Maintenance Manager and all sports team have Pool Plant Operators qualification.	
Pollution of paddling pool	OS 15	LSM/AM	Contamination of system leading to closure of pool and additional cost to eradicate as well as dissatisfaction from users	2	2	4	8	Contract for regular testing in place, water tested 3 times daily when pool open to public. All water systems have regime for running off standing water and testing. Requirement that small children wear special nappies in the pool.	
Long-term absence of Town Clerk -Failure to meet legal obligations, Members and residents expectations, project targets, staff management functions.	RM 27	DTC	Delayed projects, reduced responsiveness to enquiries & issues, aims/objectives/income not met. Negative impact on staff morale and wellbeing.	0	0	0	9	DTC authorised to act as Proper Officer in interim.	RISK DELETED

Annual Treasury Management Strategy 2024/25

Version	1.1 - DRAFT
Created by	Kevin Murray – Town Clerk
Date approved	

Woodley Town Council

Annual Treasury Management Strategy 2024/25

1. Background

Under section 15(1)(a) of the Local Government Act 2003 the Council is required to “have regard” to the Statutory Guidance on Local Government Investments which was issued in February 2018 for accounting periods starting on or after 1 April 2018. This Strategy also complies with the revised requirements set out in the Department of Communities and Local Government Investments and guidance within Governance and Accountability for Local Councils Practitioner’s Guide 2022.

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

These are;

- Treasury Management in the Public Services: Code of Practice and Cross-Sectoral Guidance Notes, 2017 Edition
- The Prudential Code for Capital Finance in Local Authorities, 2017 Edition

Woodley Town Council (the Council) acknowledges the importance of prudently investing the temporary surplus funds held on behalf of the community as part of its fiduciary duty. The definition of an investment covers all of the financial assets of a local authority as well as other non-financial assets that the Council holds primarily or partially to generate a profit.

Woodley Town Council defines its treasury management activities as “the management of the Council’s cash flows, its banking and money market transactions, the effective control of the risks associated with those activities, and the pursuit of best value performance consistent with those risks.”

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

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

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

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

2. Strategy

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

3. Investment Objectives

- 3.1 The Council's investment priorities are: - the security of its reserves, the adequate liquidity of its investments, the return on investment – the Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.
- 3.2 All investments will be made in sterling.
- 3.3 The Department of Communities and Local Government maintains the borrowing of money purely to invest or to lend and make a return is unlawful and the Council will not engage in such activity.
- 3.4 The Council will monitor the risk of loss on investments by review of credit ratings on a regular basis. The Council will only invest in institutions of high credit quality – based on information from credit rating agencies.

4. Specified Investments

- 4.1 Specified investments are those offering high security and high liquidity, made in sterling and with a maturity of no more than a year. Such short term investments made with the UK Government or a local authority or town or parish council will automatically be Specified Investments.
- 4.2 For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, Woodley Town Council will use:
- a) Deposits with banks, building societies, (currently **Lloyds Bank** for day to day banking)
 - b) Other approved public sector investment funds (currently **CCLA Public Sector Deposit Fund**)
- 4.3 The choice of institution and length of deposit will be at the approval of the Strategy & Resources Committee.
- 4.4 The Council will aim to achieve the optimum return on its investments commensurate with the proper levels of security and liquidity.

5. Non-specified investments

- 5.1 These investments have greater potential risk – examples include investment in the money market, stocks and shares. The Council currently has no funds in non-specified investments. Given the potential unpredictability surrounding such investments the Council will seek professional advice before considering such investments and give due consideration to the proper levels of risk, security and liquidity.

6. Liquidity of Investments

- 6.1 The Strategy & Resources Committee in consultation with the Town Clerk and Responsible Finance Officer will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.
- 6.2 Investments will be regarded as commencing on the date the commitment to invest is entered into rather than the date on which the funds are paid over to the counterparty.

7. Long Term Investments

- 7.1 Long term investments are defined in the Guidance as greater than 12 months.
- 7.2 The Council currently has no long-term investments and non are envisaged as being taken out in 2024/25.
- 7.3 Funds invested in the CCLA PSDF are considered short term (specified) investments as they offer instant access to funds.

8. Investment Reporting

- 8.1 Regular monitoring of the Council's investments are reported to each meeting of the Strategy & Resources Committee. They also form part of note seven of the Council's Financial Statements.

9. Review and Amendments

- 9.1 Each financial year Woodley Town Council will review this strategy which should be approved by Full Council before the start of the financial year. Any material change during the year would also require approval at Full Council. This is in accordance with the Local Authorities (Functions and Responsibilities) (England) Regulations 2000 (regulation 4(1)(b) and Schedule 4) (SI 2000/2853, as amended by SI 2004/1158).
- 9.2 The Council reserves the right to make variations to the Investment Strategy at any time subject to the approval of Full Council. Any variations will be made available to the public.
- 9.3 This Strategy will be published on the Town Council's website www.woodley.gov.uk

Woodley Town Council Investment Strategy 2024/25

For 2024/25 the Council will invest its surplus funds in low risk products (i.e. Lloyds bank accounts and CCLA PSDF) in order to achieve its investment objectives.

Investments shall be split between;

Lloyds Bank

Account	Purpose
Deposit Account	Precept income. Account used to fund Imprest account as required and authorised by Councillor signatories.
Current Account	Day to day operational income and expenditure Current account funds sweep automatically into deposit account on a daily basis to keep a current account balance of around £5,000.
Clerks Imprest Account	Payment of salaries, deposit refunds, grants, debit card purchases Maximum single transfer cap - £65,000

CCLA

Public Sector Deposit Fund

The CCLA is rated as an AAmmf (money market fund) financial institution by Fitch Ratings, London, and is covered by the Financial Conduct Authority and Bank of England Prudential Regulation Authority. The Local Authorities Mutual Investment Trust (LAMIT) is a body controlled by members, appointed by the Local Government Association, which oversees the funds. There are two Local Authority funds managed by CCLA; the PSDF and the Property Fund.

The PSDF has strong governance, with an Advisory Board made up of representatives of the Local Government Association, CIPFA and treasury specialists from the sector. The fund is managed on a very conservative basis, beyond the requirements of the AAmmf rating, and only uses plain cash products and instruments with well rated (minimum F1 short term) banks. There is no exposure to the stock market, derivatives or asset backed securities. The fund is a low risk option for investments, the funds are invested across a portfolio of approximately 30 organisations which are monitored daily. Most importantly, the PSDF's top priority is the security of the funds invested because the PSDF is not covered by the Financial Services Compensation Scheme. If one or more of the funds invested in the PSDF fails the risk monitoring profile of that organisation (or organisations) it would be removed from the portfolio.

Access to funds is available on business days with a cut off time of 11.30am for instructions for withdrawal.

At the Full Council meeting on 10 May 2022 it was agreed that the Town Council would invest funds released from the liquidation of the investment portfolio previously managed by Rathbones, into an account with the PSDF, pending repayment of the PWLB loans in respect of the construction of the Oakwood Centre. In addition, going forwards, the Council would invest other surplus sums in another PSDF account, for example the general reserve and precept receipts.

APPENDIX A Statement of Reserves

CCLA funds as at 30 Nov 2023.

THE PUBLIC SECTOR DEPOSIT FUND 2023-2024

INTEREST CARRIED FORWARD	£62,143.35
INTEREST CURRENT YEAR	£102,328.99
TOTAL INVEST INCOME	£164,472.34 Re-invested

APPENDIX A

Woodley TC - PWLB Date	A/C 0144630002PC A/C PS3078896	Dividend	CB6 Investment	1096/702 Balance	Woodley TC - INVEST Date	A/C 0144630001PC A/C PS3078895	Dividend	CB7 Investment	1097/702 Balance
Balance Brought Forward					Balance Brought Forward				
Sunday, 30 April 2023	1 Apr to 30 Apr 23	£6,538.80		2,039,180.57	Sunday, 30 April 2023	1 Apr to 30 Apr 23	£3,546.34		1,105,962.78
Wednesday, 31 May 2023	1 May to 31 May 23	£8,070.65		2,045,719.37	Wednesday, 31 May 2023	1 May to 31 May 23	£4,377.19		1,109,509.12
Friday, 30 June 2023	1 June to 30 June 23	£7,707.25		2,053,790.02	Friday, 30 June 2023	1 June to 30 June 23	£4,180.03		1,113,886.31
Monday, 31 July 2023	1 July to 31 July 23	£8,536.07		2,061,497.27	Monday, 31 July 2023	1 July to 31 July 23	£4,629.57		1,118,066.34
Thursday, 31 August 2023	1 Aug to 31 Aug 23	£8,966.82		2,070,033.34	Thursday, 31 August 2023	1 Aug to 31 Aug 23	£4,863.24		1,122,695.91
Saturday, 30 September 2023	1 Sept to 30 Sept 23	£8,510.43		2,079,000.16	Saturday, 30 September 2023	1 Sept to 30 Sept 23	£4,615.67		1,127,559.15
Tuesday, 31 October 2023	1 Oct to 31 Oct 23	£9,547.33		2,087,510.59	Tuesday, 31 October 2023	1 Oct to 31 Oct 23	£5,177.91		1,132,174.82
Thursday, 30 November 2023	1 Nov to 30 Nov 23	£8,468.66		2,097,057.92	Thursday, 30 November 2023	1 Nov to 30 Nov 23	£4,593.03		1,137,352.73
Sunday, 31 December 2023	1 Dec to 31 Dec 23			2,105,526.58	Sunday, 31 December 2023	1 Dec to 31 Dec 23			1,141,945.76
Wednesday, 31 January 2024	1 Jan to 31 Jan 24			2,105,526.58	Wednesday, 31 January 2024	1 Jan to 31 Jan 24			1,141,945.76
Thursday, 29 February 2024	1 Feb to 29 Feb 24			2,105,526.58	Thursday, 29 February 2024	1 Feb to 29 Feb 24			1,141,945.76
Sunday, 31 March 2024	1 Mar to 31 Mar 24			2,105,526.58	Sunday, 31 March 2024	1 Mar to 31 Mar 24			1,141,945.76
	Total	66,346.01	0.00	66,346.01		Total	35,982.98	0.00	35,982.98
Total re-investment to date					Total re-investment to date				
		£105,526.58					£58,945.76		
Original Investment					Original Investment				
		£2,000,000.00					£1,083,000.00		
Percentage increase on original investment					Percentage increase on original investment				
		5.2763%					5.44%		
Payment of Loan	Monday, 31 March 2025	275,000							
Payment of Loan	Monday, 31 March 2025	500,000	2,000,000						
Payment of Loan	Tuesday, 31 March 2026	1,225,000							