

MINUTES OF THE POLICY & FINANCE COMMITTEE

Held on Wednesday 23rd November 2022 at 7.00pm

PRESENT: Cllr Jeremy Heron (Chairman)
Cllr Gareth DeBoos (*ex-officio*)
Cllr Rae Frederick (*ex-officio*)
Cllr Peter Kelleher

IN ATTENDANCE: Chris Wilkins, Town Clerk
Rory Fitzgerald, Finance Manager
Nicola Vodden, Meetings Administrator

ABSENT: Cllr Andy Briers
Cllr Philip Day
Cllr John Haywood
Cllr Gloria O'Reilly
Cllr Steve Rippon-Swaine (Vice Chairman)
Cllr Glenys Turner

The start of the meeting was delayed for a few minutes to await the arrival of a fourth member to make the Committee quorate and to enable the meeting to proceed.

F/6099 PUBLIC PARTICIPATION

There were no members of the public present.

F/6100 APOLOGIES FOR ABSENCE

The Town Clerk reported that apologies for absence had been received from Cllrs Day, Haywood, O'Reilly, Rippon-Swaine and Turner.

F/6101 DECLARATIONS OF INTEREST

There were none.

F/6102 MINUTES OF THE PREVIOUS MEETING

RESOLVED: That the minutes of the meeting held on 19th October 2022 (and confidential minutes from 26th September), having been circulated, be approved and signed by the Chairman as a correct record.

F/6103 FINANCIAL REPORTS

Members considered the financial reports presented as *Annex A*. The Finance Manager provided details of payments, in excess of £1,000, from the Imprest account for October.

He highlighted that the outcome of the fireworks events had not been as pessimistic as expected (when the budgetary monitoring report was written) and the Council's insurance had been renewed and was well within budget.

The requested draw down from CCLA, was due to the expected reduction of funds in the Imprest account and attributed to timing issues and the backdated pay settlement. Work is being done to ensure VAT is now also claimed back on items paid for from petty cash.

The Finance Manager indicated there were no significant variances to report save for those already discussed and accounted for in his report and the revised budget. He noted that the football project could in future generate significant variances, however currently, as invoices are received, claims are being submitted and paid promptly. The price for this phase of work is fixed. Any budget variances identified for the next phase will be reported.

The Council had taken a big hit this year (around £95,000) and work was continuing to prepare next year's budget taking into account the rise in costs and inflation increases this year. The overall balance on reserves at year end was expected to be £607,000.

RESOLVED: 1) That the list of payments made from the Imprest Account for October be received and authorised;
2) That the total amount of Petty Cash payments for September of £101.55 be noted;
3) That the Statement of Town Council Balances be received and Inter Account Transfers report be authorised;
4) That the Finance Manager's budgetary control report be received and the revised budget for 2022/23 be approved; and
5) That the budget monitoring position and projected balance of reserves be noted.

ACTION R Fitzgerald

**F/6104
COUNCIL BUDGET 2023 / 24**

The Finance Manager presented the draft base budget for 2023/24 (*Annex B*). This had been developed with the help of a small working party of Councillors and modelled on a target ceiling for Council Tax increase of 10%. Inflationary assumptions were detailed on page 2 of his report.

An assumption had been made on the level of increase to the Council Tax base rate of 0.5%. Since the report had been written, further information indicated this would be around 0.2% and the impact of this was that, in order to produce a balanced budget for 2023/24, a transfer from the General Reserve of £4,000 would be required (an increase of £2,000).

Budget reductions had been proposed including to discretionary grants, visitor information centre and events budget (requiring the proposed coronation event to break even). It was expected the Events Sub-Committee would meet to discuss and once more information is available about income, this will be fed into the budget.

The Finance Manager referred to investment income (detailed in Appendix 3), which it was hoped would exceed £11,500 for 2022/23. He predicted £5-6,000 could be anticipated in 2023/24. The funds invested and hence the interest will reduce as the football project progresses. He also noted a one-off grant is being used to support recurring expenditure and this is not sustainable.

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- RESOLVED:** 1) That the revised budget for 2022/23 be approved;
2) That the inflation assumptions should not be adjusted in the draft budget for 2023/24; and
3) That work continue on the draft budget for 2023/24 to identify any further opportunities for savings.

ACTION R Fitzgerald

**F/6105
RESERVES POLICY**

The Finance Manager presented the updated Reserves Policy (*Annex C*). This had been revised in light of the discussions and decisions made at the recent budget preparation meeting with Councillors. He explained the differences proposed to the normal annual transfer into some reserves and the reasoning behind each decision. The total amount to be transferred had been reduced by £4,800. Consideration will have to be given to making additional transfers next year to catch up. There were no changes to capital reserves.

The expected balance of the General Reserve at the year-end is £210,000. Given the Policy aims for 50% of the precept, this is at a lower level than desired, however the GR is there to enable the Council to deal with exceptional circumstances, as experienced his year.

RESOLVED: That the revised Reserves Policy be agreed.

ACTION R Fitzgerald

**F/6106
INVESTMENT STRATEGY (TREASURY MANAGEMENT)**

Members considered the Finance Manager's report (*Annex D*) and reviewed the Council's Investment Strategy and Policy (Treasury Management). He provided further detail on how CCLA invests funds deposited. Performance had dipped in previous years, but more recently interest rates had bounced back and his predicted return for 2022/23 was in the region on £11,500.

RESOLVED: That the amended Treasury Management Policy be endorsed.

**F/6107
BANKING ARRANGEMENTS**

Members considered the Finance Manager's report (*Annex E*) and reviewed the banking arrangements. Updates to the bank mandate were agreed.

RESOLVED: That the Town Council's bank mandate include the following signatories:-

- i) Town Mayor
- ii) Chair of Policy and Finance Committee
- iii) Deputy Chair of Policy and Finance Committee
- iv) Cllr Frederick
- v) Cllr Kelleher

ACTION R Fitzgerald

F/6108

HAMPSHIRE PENSION FUND – TOWN AND PARISH COUNCILS GROUP

Members considered the Finance Manager’s report (*Annex F*) and the recommendation therein. He explained the workings of the pension fund, previous contributions and that the fund is currently in balance. Every three years, when it is re-evaluated each member of the town and parish group can ‘opt out’ of the current pooling arrangement and choose to be independent.

RESOLVED: That continued membership of the Town & Parish council group within the Hampshire Pension Fund be approved.

F/6109

PROJECTS (current and proposed)

RESOLVED: That the update in respect of projects (*Annex G*) be noted.

Cllr Deboos left the meeting briefly.

F/6110

EXCLUSION OF THE PRESS AND PUBLIC

RESOLVED: That, in accordance with section 1(2) of the Public Bodies (Admission to Meetings) Act 1960, the press and public were excluded because publicity would be prejudicial to the public interest by reason of the confidential nature (*Annex H – Confidential minute*)

F/6111

BOWLING CLUB LEASE RENEWAL UPDATE

Member considered the Town Clerk’s report (*Confidential Annex I*). He explained he had been working with Cllr Rippon-Swaine, who had had sight of the report and was happy with the contents. Terms of the lease were discussed and the Town Clerk was provided with guidance to progress matters further.

RESOLVED: That the Town Clerk proceed as directed.

ACTION C Wilkins

F/6112

LEGAL MATTERS

RESOLVED: That the verbal update from officers on litigation and on expenditure on legal services against budget be noted.

There being no further business, the Chairman closed the meeting at 8.45pm.

Note: The text in the Action Boxes above does not form part of these minutes.

RECEIVED
30th November 2022

APPROVED
14th December 2022

TOWN MAYOR

COMMITTEE CHAIRMAN

Page 4 of 4
Chairman’s initials

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RINGWOOD TOWN COUNCIL

FINANCIAL REPORTS FOR

POLICY & FINANCE COMMITTEE MEETING

23rd November 2022

Paid Expenditure Transactions

Start of year 01/04/22

paid between 01/10/22 and 31/10/22

A

Payment Reference	Paid date	Tn no	Order no	Gross	Vat	Net	Cttee	Details	Heading	
			3046/1	-£26,540.16	-£4,423.36	-£22,116.80	P&F	Salaries	Salaries correction of VAT treatment - reversal of TN 2971	2600/1/1
			3046/2	£26,540.16	£0.00	£26,540.16	P&F	Salaries	Salaries September 2022 correct posting outside the scope of VAT	2600/1/1
DD September 22	01/10/22		3046	£0.00	-£4,423.36	£4,423.36		Salaries	Salaries - September 2022, correction of VAT treatment	2600/1/1
			2999/1	£69.00	£11.50	£57.50	RLOS	Letters & Logos Ltd	5 pick up dog waste signs for the lakes	3000/6/2
1156	03/10/22		2999 RTC804779	£69.00	£11.50	£57.50		Letters & Logos Ltd	5 Pick up dog waste signs for the lakes.	3000/6/2
			3000/1	£137.76	£22.96	£114.80	RLOS	Letters & Logos Ltd	wall stickers	3802/1/1
1157	03/10/22		3000 RTC804790	£137.76	£22.96	£114.80		Letters & Logos Ltd	Wall stickers to replace those taken down during redecoration	3802/1/1
			3001/1	£72.00	£12.00	£60.00	RLOS	Ringwood & Fordingbridge Skip Hire	to dispose of 2 mattresses flytipped at Carvers.	3000/2/3
1158	03/10/22		3001 RTC804796	£72.00	£12.00	£60.00		Ringwood & Fordingbridge Skip Hire	To dispose of 2 mattresses flytipped at Carvers.	3000/2/3
			3002/1	£348.00	£58.00	£290.00	RLOS	Ringwood & Fordingbridge Skip Hire	Replacement Skip for Cemetery	3200/2/5
1158	03/10/22		3002 RTC804791	£348.00	£58.00	£290.00		Ringwood & Fordingbridge Skip Hire	Replacement skip for Cemetery	3200/2/5
			3003/1	£360.00	£0.00	£360.00	RLOS	AV Decorators & Maintenance	Labour	3802/1/1
			3003/2	£180.00	£0.00	£180.00	RLOS	AV Decorators & Maintenance	Materials	3802/1/1
1159	03/10/22		3003 RTC804666	£540.00	£0.00	£540.00		AV Decorators & Maintenance	Decorating works at Clubhouse - paint main hall walls and woodwork	3802/1/1
			3004/1	£240.00	£0.00	£240.00	RLOS	AV Decorators & Maintenance	decorating costs main room	3802/1/1
1159	03/10/22		3004 RTC804807	£240.00	£0.00	£240.00		AV Decorators & Maintenance	Additional coat of paint for clubhouse main room, labour and materials	3802/1/1
			3005/1	£1,670.40	£278.40	£1,392.00	RLOS	Robert Thorne & Sons	to replace dragons teeth at the Bickerley	3000/2/6
1160	03/10/22		3005 RTC804813	£1,670.40	£278.40	£1,392.00		Robert Thorne & Sons	To replace 80 Dragons Teeth at the Bickerley.	3000/2/6
			3006/1	£381.02	£63.50	£317.52	RLOS	Spaldings	New Tines for Aerator.	3000/3/2
1161	03/10/22		3006 RTC804824	£381.02	£63.50	£317.52		Spaldings	New Tines for Aerator.	3000/3/2
			3007/1	£48.00	£8.00	£40.00	RLOS	R M Smith Fencing Limited	Concrete spurs for sign posts at the Bickerley.	3000/2/6
1162	03/10/22		3007 RTC804834	£48.00	£8.00	£40.00		R M Smith Fencing Limited	Concrete Spurs for sign posts at the Bickerley.	3000/2/6

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			3008/1	£34.54	£5.76	£28.78	RLOS	Eco Sustainable Solutions	Soil for playpark repairs	3000/2/16
1163	03/10/22	3008	RTC804836	£34.54	£5.76	£28.78		Eco Sustainable Solutions	Soil for playpark repairs	3000/2/16
			3009/1	£31.99	£5.33	£26.66	RLOS	screwfix	Battery Charger	3000/3/2
1164	03/10/22	3009	RTC804837	£31.99	£5.33	£26.66		screwfix	Battery Charger	3000/3/2
DD 031022 1	03/10/22		3027	£193.00	£0.00	£193.00	RLOS	New Forest District Council	NFDC Rates Carvers Clubhouse October 2022	3802/1/6
DD 031022 2	03/10/22		3028	£409.00	£0.00	£409.00	RLOS	New Forest District Council	NFDC Rates Cemetery October 2022	3200/1/5
DD 031022 3	03/10/22		3029	£356.40	£59.40	£297.00	P&F	CF Corporate Finance Ltd	01/10/22 - 31/12/22	2000/1/9
FPI NFDC Tfr 6	03/10/22		3095	£33.61	£0.67	£32.94	RLOS	New Forest District Council	NFDC Tfr6 Café sales 12/9/22	3802/3/1
FPI NFDC Tfr6	03/10/22		3096	£52.89	£0.83	£52.06	RLOS	New Forest District Council	NFDC Tfr 6 Café sales 22/8/22	3802/3/1
FPI NFDC Tfr 6	03/10/22		3097	£8.91	£0.00	£8.91	RLOS	New Forest District Council	NFDC Tfr 6 Café sales 29/8/22	3802/3/1
FPI NFDC Tfr 6	03/10/22		3098	£27.15	£0.55	£26.60	RLOS	New Forest District Council	NFDC Tfr 6 Café sales 27/6/22	3802/3/1
NFDC Tfr 6	03/10/22		3139	£16.85	£0.32	£16.53	RLOS	New Forest District Council	NFDC Tfr 6 Café sales 19/9/22	3802/3/1
			3010/1	£3,200.00	£533.33	£2,666.67	RLOS	Aurora Fireworks Ltd	balance to pay	3100/1
1165	04/10/22		3010	£3,200.00	£533.33	£2,666.67		Aurora Fireworks Ltd	balance of fees for pyromusical display and low noise	3100/1
1166	04/10/22		3011	£1,051.10	£0.00	£1,051.10	P&F	New Forest District Council	Greenways rates	2100/2
			3013/1	£870.00	£145.00	£725.00	RLOS	P Stubbington Land Surveys Ltd	Topographic survey of Carvers Rec	3350/1
1167	04/10/22		3013	£870.00	£145.00	£725.00		P Stubbington Land Surveys Ltd	Topographic survey	3350/1
			3030/1	£104.52	£17.42	£87.10	RLOS	UK Fuels Ltd	fuel for hand held machines	3000/1/10
DD	05/10/22		3030	£104.52	£17.42	£87.10		UK Fuels Ltd	Fuel for hand held machines	3000/1/10
1168	10/10/22		3014	£600.00	£0.00	£600.00	P&F	Crowe Hill Women's Institute	Award of discretionary grant, F/6704 P&F 21/09/22	2210/1
1169	10/10/22		3016	£1,000.00	£0.00	£1,000.00	P&F	Citizens Advice New Forest	Award of discretionary grant F/6074, P&F 21/09/22	2210/1
1170	10/10/22		3017	£2.88	£0.00	£2.88	P&F	Pitney Bowes	Royal mail underpayment	2000/1/10
1171	10/10/22		3018	£11.52	£0.00	£11.52	P&F	Pitney Bowes	Royal underpayment	2000/1/10
			3019/1	£8,852.85	£0.00	£8,852.85	P&F	Zurich Insurance Plc	Annual Town Council Insurance premium	2000/1/3

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			3019/2	£1,062.32	£0.00	£1,062.32	P&F	Zurich Insurance Plc	Insurance Premium Tax - IPT 2000/1/3
1172	10/10/22	3019	RTC804861	£9,915.17	£0.00	£9,915.17		Zurich Insurance Plc	Annual Town Council Insurance 2000/1/3
			3021/1	£407.00	£0.00	£407.00	P&F	Worknest Ltd	Annual Premium 2000/1/3
			3021/2	£102.00	£17.00	£85.00	P&F	Worknest Ltd	Admin charge 2000/1/3
1174	10/10/22	3021	RTC804854	£509.00	£17.00	£492.00		Worknest Ltd	Legal Expenses Insurance 2000/1/3
1175	10/10/22	3022		£792.00	£132.00	£660.00	P&F	TC Group	Qtr ended 30/09/22 2310/1
			3020/1	£6,024.30	£1,004.05	£5,020.25	P&F	Worknest Ltd	Combined contract annual payment 2000/1/4
1173	11/10/22	3020	RTC804853	£6,024.30	£1,004.05	£5,020.25		Worknest Ltd	Professional support services (personnel and health & safety management) 2000/1/4
			3023/1	£197.29	£32.88	£164.41	RLOS	New Forest Ice Cream	ice cream for resale 3802/3/1
1176	11/10/22	3023	RTC804841	£197.29	£32.88	£164.41		New Forest Ice Cream	Ice cream for resale 3802/3/1
			3024/1	£94.60	£0.00	£94.60	RLOS	Greyfriars	milage for minibus hire 3802/2/1
1177	11/10/22	3024	RTC804731	£94.60	£0.00	£94.60		Greyfriars	Minibus mileage for Carvers Kayak programme 3802/2/1
			3025/1	£295.20	£49.20	£246.00	P&F	Edge IT Systems Ltd	Band increase from band 6 to band 7 2000/1/15
			3025/2	£19.20	£3.20	£16.00	P&F	Edge IT Systems Ltd	admin fee on band increase 2000/1/15
1182	11/10/22	3025	RTC804871	£314.40	£52.40	£262.00		Edge IT Systems Ltd	temporary band increase for Edge finance 2000/1/15
			3026/1	£11.38	£1.90	£9.48	P&F	Hampshire County Council	579076 Dishwasher tablets 2000/3/1
			3026/2	£28.65	£4.78	£23.87	RLOS	Hampshire County Council	604422 Toilet rolls - Carvers - pack of 6 3802/2/2
1183	11/10/22	3026	RTC804845	£40.03	£6.68	£33.35		Hampshire County Council	Toilet rolls for Carvers 2000/3/1
								Dishwasher tablets for Gateway	
BGC	13/10/22	3091		£159.90	£26.65	£133.25	P&F	Austin & Wyatt	Fees October 2022 2400/19
BGC	13/10/22	3092		-£48.75	£0.00	-£48.75	P&F	Austin & Wyatt	Refund 2100/3
BGC	13/10/22	3093		£85.50	£14.25	£71.25	P&F	Austin & Wyatt	Safety/Smoke check 2100/3
DD 141022	14/10/22	3086		£370.28	£17.63	£352.65	PT&E	SSE Southern Electric	Qtr2 2022/23 Unmetered 4000/1/2
1188 BP	17/10/22	3031		£8,177.43	£0.00	£8,177.43	P&F	Hampshire County Council	Pension September 2022 2600/1/3
DD 171022	17/10/22	3087		£90.81	£4.32	£86.49	P&F	SSE Southern Electric	Market Place Qtr3 2022/23 2000/1/1
			3105/1	£35.00	£0.00	£35.00	RLOS	Patricia's Florist	flowers to mark death of HM queen 3100/5
Lloyds CC Oct 22 2	17/10/22	3105	RTC804808	£35.00	£0.00	£35.00		Patricia's Florist	Flowers for Mayor to mark death of HM Queen wil pay on credit card 3100/5

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			3114/1	£37.50	£6.25	£31.25	RLOS	Amazon	Battery for line marker. 3000/3/2
			3114/2	£6.49	£1.08	£5.41	RLOS	Amazon	Mains power cable for battery charger. 3000/3/2
Lloyds CC Oct 22 16	17/10/22	3114	RTC804819	£43.99	£7.33	£36.66		Amazon	Paid by credit card. 3000/3/2 Battery for white line marker. Mains power cable for battery charger.
			3032/1	£600.00	£100.00	£500.00	PT&E	Daniel Shutler	Annual flail of hedges and banks along Crow Ditch and Stream 4000/1/7
1184	18/10/22	3032	RTC804774	£600.00	£100.00	£500.00		Daniel Shutler	Crow Stream Annual Flail 4000/1/7
			3033/1	£480.00	£80.00	£400.00	RLOS	Pete Best	For treework at forest edge 3000/2/11
1185	18/10/22	3033	RTC804846	£480.00	£80.00	£400.00		Pete Best	For Tree Work at Forest Edge 3000/2/11
			3034/1	£405.00	£67.50	£337.50	RLOS	The Tree Management Company	to remove deadwood from copper beech tree. 3000/2/11
1186	18/10/22	3034	RTC804858	£405.00	£67.50	£337.50		The Tree Management Company	To remove deadwood from a copper Beech tree in the Cemetery that is overhanging Ringwood Junior School Playground. 3000/2/11
			3035/1	£41.77	£6.96	£34.81	RLOS	Elliott Brothers Ltd	6 bags post fix for goals at 10 acre 3000/2/5
			3035/2	£27.84	£4.64	£23.20	RLOS	Elliott Brothers Ltd	4 bags post fix for a sign at the Bickerley 3000/2/6
1187	18/10/22	3035	RTC804868	£69.61	£11.60	£58.01		Elliott Brothers Ltd	10 bags post fix, goal posts and sign at the Bickerley. 3000/2/5
			3036/1	£340.56	£56.76	£283.80	RLOS	Robert Thorne & Sons	12 2.4 sleepers for jubilee gardens 3000/2/9
1189	18/10/22	3036	RTC804869	£340.56	£56.76	£283.80		Robert Thorne & Sons	12 2.4 sleepers for Jubilee Gardens. 3000/2/9
			3037/1	£2,363.47	£393.91	£1,969.56	RLOS	WP Group (Upton Oil)	ULS Diesel 3000/1/10
1190	18/10/22	3037	RTC804873	£2,363.47	£393.91	£1,969.56		WP Group (Upton Oil)	Vehicle fuel 3000/1/10
1191	18/10/22	3038	RTC804876	£1,920.00	£320.00	£1,600.00	P&F	PKF Littlejohn LLP	Limited assurance review of Annual Governance & Accountability Return for year ended 31 March 2022 2000/1/19
			3039/1	£3,000.00	£500.00	£2,500.00	P&F	Laceys Solicitors	Solicitors' fees incurred in September 2022 2400/21
			3039/2	£14.40	£2.40	£12.00	P&F	Laceys Solicitors	Land Registry fees 2400/21
1192	18/10/22	3039	RTC804874	£3,014.40	£502.40	£2,512.00		Laceys Solicitors	Supply of legal services 2400/21
			3040/1	£2,280.00	£380.00	£1,900.00	P&F	Moses Rutland	Buildings insurance revaluations 2100/6
1193	18/10/22	3040	RTC804754	£2,280.00	£380.00	£1,900.00		Moses Rutland	Valuation services 2100/6
			3041/1	£407.76	£67.96	£339.80	RLOS	NBB Recyled Furniture	Memorial Seat For Pocket Park. 3000/2/6

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1194	18/10/22	3041	RTC804803	£407.76	£67.96	£339.80		NBB Recyled Furniture	Memorial Seat for Pocket Park.	3000/2/6
1195	18/10/22	3042		£98.80	£16.47	£82.33	RLOS	Taste Vending Ltd	Monthly rent 15/10/22 - 14/11/22	3802/3/1
1196	18/10/22	3043		£53.62	£2.55	£51.07	P&F	Smartest Energy	First Floor Greenways 01/09/22 - 30/09/22	2100/2
		3044/1		£10.74	£1.79	£8.95	RLOS	Itec	Carvers Clubhouse	3802/2/2
		3044/2		£29.51	£4.92	£24.59	P&F	Itec	Gateway	2000/1/9
1197	18/10/22	3044		£40.25	£6.71	£33.54		Itec	October 2022	3802/2/2
		3045/1		£160.00	£0.00	£160.00	RLOS	New Forest District Council	road closure for Wanderland	3100/2
1199	18/10/22	3045	RTC804800	£160.00	£0.00	£160.00		New Forest District Council	Road closure application for Ringwood Winter Wanderland	3100/2
DD	19/10/22	3047		£82.02	£13.67	£68.35	RLOS	Worldpay	September 2022	3802/3/1
DD	20/10/22	3048		£312.55	£52.09	£260.46	P&F	Elite Business Systems UK Ltd (EBS Telecoms)/BT Openreach	October 2022 calls	2000/1/11
DD	21/10/22	3049		£6,611.96	£0.00	£6,611.96	P&F	Inland Revenue	September 2022	2600/1/2
DD	24/10/22	3050		£213.98	£35.66	£178.32	RLOS	BNP Parabis	Quarterly photocopier charge	3802/2/1
		3051/1		£720.00	£120.00	£600.00	RLOS	Abbas Cabins	single cabins	3100/1
		3051/2		£168.00	£28.00	£140.00	RLOS	Abbas Cabins	urinals	3100/1
		3051/3		£120.00	£20.00	£100.00	RLOS	Abbas Cabins	delivery	3100/1
1200	24/10/22	3051	RTC804691	£1,008.00	£168.00	£840.00		Abbas Cabins	event toilets - fireworks	3100/1
		3052/1		£300.00	£50.00	£250.00	RLOS	The Play Inspection Company	Annual Inspections of Ash Grove, Carvers & Toad Corner Play Areas and Carvers Skate Park	3000/1/9
1201	24/10/22	3052	RTC804696	£300.00	£50.00	£250.00		The Play Inspection Company	Annual Playground Inspections - to be carried out in September 2022	3000/1/9
		3053/1		£23.50	£0.00	£23.50	P&F	Royal British Legion	Ringwood Town Council Poppy Wreath for Remembrance Sunday	2200/1/5
1202	24/10/22	3053	RTC804759	£23.50	£0.00	£23.50		Royal British Legion	Poppy Wreath	2200/1/5
		3054/1		£15.00	£0.00	£15.00	P&F	Royal British Legion	A wreath posy	2400/10
		3054/2		£47.00	£0.00	£47.00	P&F	Royal British Legion	C wreath with centre 'Normandy Veterans'	2400/10
		3054/3		£40.00	£0.00	£40.00	P&F	Royal British Legion	100 poppy crosses	2400/10
1203	24/10/22	3054	RTC804801	£102.00	£0.00	£102.00		Royal British Legion	Wreaths and Poppy Crosses for Remembrance Sunday	2400/10

Paid Expenditure Transactions

Start of year 01/04/22

paid between 01/10/22 and 31/10/22

A

Payment Reference	Paid date	Tn no	Order no	Gross	Vat	Net	Cttee	Details	Heading	
			3055/1	£3,650.00	£0.00	£3,650.00	PT&E	Spud	To undertake a series of engagement activities with young people during Sept 2022	4000/1/6
1204	24/10/22	3055	RTC804768	£3,650.00	£0.00	£3,650.00		Spud	Ringwood Neighbourhood Plan - Engagement with Young People	4000/1/6
			3056/1	£87.60	£14.60	£73.00	RLOS	RFS Technology	replacement battery	3802/1/1
1205	24/10/22	3056	RTC804818	£87.60	£14.60	£73.00		RFS Technology	replacement battery on emergency exit light in Clubhouse	3802/1/1
			3057/1	£103.68	£17.28	£86.40	P&F	Insight Direct (UK) Ltd	Power PDF Maintenance and Support	2000/1/15
1206	24/10/22	3057	RTC804823	£103.68	£17.28	£86.40		Insight Direct (UK) Ltd	Renewal of Maintenance and Support for Power PDF Advanced software 16 October 2022 to 15 October 2023	2000/1/15
			3059/1	£69.02	£0.00	£69.02	RLOS	Taste Vending Ltd	coffee and syrup	3802/3/1
1208	24/10/22	3059	RTC804882	£69.02	£0.00	£69.02		Taste Vending Ltd	Coffee and syrup for resale	3802/3/1
			3060/1	£312.00	£52.00	£260.00	RLOS	New Forest Aggregates Ltd	Compost for Gateway Gardens	3000/2/9
1209	24/10/22	3060	RTC804884	£312.00	£52.00	£260.00		New Forest Aggregates Ltd	Compost for Gateway Gardens.	3000/2/9
			3061/1	£180.00	£30.00	£150.00	RLOS	Pete Best	take down branches overhanging garage.	3000/2/11
1210	24/10/22	3061	RTC804890	£180.00	£30.00	£150.00		Pete Best	Te take down large branches over hanging neighbours garage at Cemetery.	3000/2/11
			3058/1	£11.52	£1.92	£9.60	RLOS	Site Safety Ltd	2 polo shirts	3000/1/5
			3058/2	£8.04	£1.34	£6.70	RLOS	Site Safety Ltd	1 sweat shirt	3000/1/5
			3058/3	£59.40	£9.90	£49.50	RLOS	Site Safety Ltd	1 pair work boots	3000/1/5
1207	25/10/22	3058	RTC804835	£78.96	£13.16	£65.80		Site Safety Ltd	2 polo shirts 1sweat shirt 1 pair work boots.	3000/1/5
DD	25/10/22	3062		£24,759.39	£0.00	£24,759.39	P&F	Salaries	October 2022	2600/1/1
PAY	28/10/22	3063		£18.40	£0.00	£18.40	P&F	Lloyds Bank	Bank Charges October 2022	2000/1/18
			3064/1	£38.77	£1.85	£36.92	RLOS	Utility Warehouse	Energy	3000/1/1
			3064/2	£2.40	£0.40	£2.00	RLOS	Utility Warehouse	Clubhouse	3000/1/1
DD 311022 1	31/10/22	3064		£41.17	£2.25	£38.92		Utility Warehouse	UW Sports Pavilion September 2022	3000/1/1
			3065/1	£388.50	£18.50	£370.00	RLOS	Utility Warehouse	Energy	3802/1/3
			3065/2	£27.00	£4.50	£22.50	RLOS	Utility Warehouse	Mobile	3000/1/6
			3065/3	£31.20	£5.20	£26.00	RLOS	Utility Warehouse	Phone & Broadband	3802/2/5

Paid Expenditure Transactions

Start of year 01/04/22

paid between 01/10/22 and 31/10/22

A

Payment Reference	Paid date	Tn no	Order no	Gross	Vat	Net	Cttee	Details	Heading
		3065/4		£2.40	£0.40	£2.00	RLOS	Utility Warehouse	Clubhouse 3802/1/3
DD 311022 2	31/10/22	3065		£449.10	£28.60	£420.50		Utility Warehouse	UW Carvers Clubhouse September 2022 3802/1/3
		3066/1		£55.60	£2.65	£52.95	RLOS	Utility Warehouse	Energy 3200/1/1
		3066/2		£36.07	£6.01	£30.06	RLOS	Utility Warehouse	Mobile 3000/1/6
		3066/3		£31.20	£5.20	£26.00	RLOS	Utility Warehouse	Phone & Broadband 3000/1/6
		3066/4		£2.40	£0.40	£2.00	RLOS	Utility Warehouse	Clubhouse 3200/1/1
DD 311022 3	31/10/22	3066		£125.27	£14.26	£111.01		Utility Warehouse	UW Cemetery September 2022 3200/1/1
		3099/1		£367.38	£44.83	£322.55	RLOS	Booker	food for resale 3802/3/1
Lloyds CC Oct 22 9	31/10/22	3099	RTC804842	£367.38	£44.83	£322.55		Booker	food for resale order number 75376839 paid on credit card 3802/3/1
		3100/1		£383.49	£53.03	£330.46	RLOS	Booker	food for resale 3802/3/1
Lloyds CC Oct 22 7	31/10/22	3100	RTC804821	£383.49	£53.03	£330.46		Booker	foor for resale 3802/3/1
		3101/1		£313.92	£52.32	£261.60	RLOS	Whittingtons	Grotto gifts 3100/2
Lloyds CC Oct 22 5	31/10/22	3101	RTC804820	£313.92	£52.32	£261.60		Whittingtons	Gifts for grotto- 240 santa mugs in 3 designs 3100/2
		3102/1		£5.62	£0.94	£4.68	RLOS	Whittingtons	Grotto gift and delivery 3100/2
Lloyds CC Oct 22 4	31/10/22	3102	RTC804814	£5.62	£0.94	£4.68		Whittingtons	Sample of potential grotto gifts paid on credit card 3100/2
Lloyds CC Oct 22 6	31/10/22	3103		£10.99	£1.83	£9.16	RLOS	Canva	Monthly subscription September 2022 3802/2/1
		3104/1		£2.75	£0.46	£2.29	RLOS	Amazon	furniture cleaner 3802/1/1
Lloyds CC Oct 22 1	31/10/22	3104	RTC804897	£2.75	£0.46	£2.29		Amazon	Furntiture cleaner paid on credit card 3802/1/1
		3106/1		£3.50	£0.58	£2.92	RLOS	Paperchase	folder for book of condolence 3100/5
Lloyds CC Oct 22 3	31/10/22	3106	RTC804809	£3.50	£0.58	£2.92		Paperchase	folder for the Book of Condolence, paid on credit card 3100/5
		3107/1		£12.50	£2.08	£10.42	RLOS	Amazon	dishwasher descaler 3802/1/1
Lloyds CC Oct 22 10	31/10/22	3107	RTC804848	£12.50	£2.08	£10.42		Amazon	dishwasher limescale tablets 3802/1/1
		3108/1		£11.50	£1.92	£9.58	RLOS	Amazon	first aid 3802/2/1
Lloyds CC Oct 22 8	31/10/22	3108	RTC804898	£11.50	£1.92	£9.58		Amazon	first aid items paid on credit card 3802/2/1

Paid Expenditure Transactions

Start of year 01/04/22

paid between 01/10/22 and 31/10/22

A

Payment Reference	Paid date	Tn no	Order no	Gross	Vat	Net	Cttee	Details	Heading
Lloyds CC Oct 22 11	31/10/22	3109		£36.00	£6.00	£30.00	P&F	Microsoft	September 2022 2000/1/15
Lloyds CC Oct 22 12	31/10/22	3110		£218.16	£36.36	£181.80	P&F	Microsoft	September 2022 2000/1/15
Lloyds CC Oct 22 13	31/10/22	3111		£27.60	£0.00	£27.60	PT&E	Google	September 2022 4000/1/6
			3112/1	£230.00	£0.00	£230.00	RLOS	In-Excess	Allotment competition 2022 - prizes 3300/3/1
Lloyds CC Oct 22 14	31/10/22	3112	RTC804793	£230.00	£0.00	£230.00		In-Excess	Allotment competition prizes - gift cards 1 x £50, 3 x £30, 4 x £20 and 1 x £10 - Total £230 (to be paid on NV credit card) 3300/3/1
			3113/1	£30.19	£5.03	£25.16	RLOS	Candor Services	hose for vacuum cleaner. 3200/2/1
Lloyds CC Oct 22 15	31/10/22	3113	RTC804797	£30.19	£5.03	£25.16		Candor Services	Paid with credit card 3200/2/1
			3115/1	£21.22	£3.54	£17.68	P&F	Amazon	Printer ink for cemetery Black 540XL 2000/1/8
			3115/2	£20.33	£3.39	£16.94	P&F	Amazon	Printer ink for cemetery Colour 541XL 2000/1/8
Lloyds CC Oct 22 17	31/10/22	3115	RTC804802	£41.55	£6.93	£34.62		Amazon	Printer ink for cemetery printer(black and colour) Canon TS5150 (541XL Colour 540XL Black) - paid ofr on NV credit card 2000/1/8
FPI NFDC Tfr 7	31/10/22	3116		£12.56	£0.00	£12.56	RLOS	New Forest District Council	NFDC Tfr 7 Café sales 26/9/22 3802/3/1
			3117/1	£30.21	£5.04	£25.17	RLOS	Amazon	Adjustable feet for tables in Clubhouse 3802/1/1
Lloyds CC Oct 22 18	31/10/22	3117	RTC804843	£30.21	£5.04	£25.17		Amazon	Adjustable table feet for tables in clubhouse. - legs returned see KW email 8/11/22 - order posted - refund on next months CC 3802/1/1
NFDC Tfr 7	31/10/22	3140		£12.73	£0.00	£12.73	RLOS	New Forest District Council	NFDC Tfr 7 Café sales 3/10/22 3802/3/1
Total				£90,824.21	£829.58	£89,994.63			

BANK BALANCES & PROPOSED TRANSFERS

Account Name	Predicted 31-Oct-22	Actual at 31-Oct-22	Predicted Movement	Proposed Transfers		Predicted 30-Nov-22
	£			£	£	£
Imprest (Current) Account	68,159	157,415	-220,000		150,000	87,415
Business Account	31,557	31,560				31,560
Investment Accounts	1,200,000	1,200,000	-50,000	-150,000		1,000,000
Greenways Rent Deposit	0	0				0
Petty Cash - Imprest	191	191				191
Petty Cash - Carvers Clubhouse	50	50				50
VIC Change Float	50	50				50
Information Desk Float	75	75				75
TOTAL BANK BALANCES	1,300,082	1,389,341	-270,000	-150,000	150,000	1,119,341

nb all balances, other than the investment accounts, are held with Lloyds Bank plc unless otherwise stated

PROPOSED TRANSFER AUTHORISATIONS:

DATE

23/11/22

23/11/22

Investment Accounts	CCLA	Instant access
---------------------	-------------	----------------

Notes:

- | | | |
|---|--|----------------|
| 1 | Imprest Account | £ |
| | Anticipated net expenditure to end November (inc pay award) | 70,000 |
| | Anticipated invoices re the football development project (net of income) | 150,000 |
| | Net anticipated movement on imprest account | 220,000 |
| 2 | Investment Maturity | |
| | No investments due to mature | |
| 3 | The bank accounts were reconciled as at 31st October 2022 | |
| 4 | A temporary nominal account has been implemented to act as a change float for the VIC. This will be in operation only for the period when the VIC is open during the spring and summer at weekends and bank holidays. The balance is £50.00. | |
| 5 | A nominal account has been implemented to reflect the float of £75.00 held by the Information Desk. | |
| 6 | The Town Council's Imprest and Business bank accounts are held with Lloyds Bank plc | |

REPORT TO POLICY & FINANCE COMMITTEE – 23rd November 2022

BUDGETARY CONTROL Period 7 – April to October 2022

1. BACKGROUND

- 1.1 The purpose of this report is to provide Members with the budget monitoring report for the first seven months of the year 2022-23. A revised budget for the year has been prepared and comparisons will be made with this budget from now until the end of the year. An update on progress towards producing a draft budget for 2023/24 is covered in a separate report.
- 1.2 A comparison between the original budget and the revised budget is summarised below. The most significant change is the inclusion of the football development project, but the revised budget also includes the impact of the pay award, the pay review, increased energy costs and the purchase of Forestside Gardens :

1.3	Original	Revised
	£	£
Expenditure	808,927	3,202,255
Plus transfers to earmarked reserves	38,400	38,400
Less Income	-243,568	-2,189,539
Less transfers from earmarked reserves	<u>-42,369</u>	<u>-403,379</u>
Net budget requirement	561,390	647,737
Funded by:		
Council Tax	553,949	553,949
Plus transfer from the General Reserve	<u>7,441</u>	<u>93,788</u>
	561,390	647,737

- 1.4 Reserves stood at £618,049 at the 1st of April including rent & key deposits and the sums held in respect of the carried over underspends and receipts held in advance. Additional sums amounting to £445,639 have been added to reserves in the current year most of which is in respect of the football development project. These plans will now see a net transfer from reserves of £497,167 with a projected balance of £607,823 at year end. An updated schedule of planned and actual movements on reserves is included at Appendix 2.
- 1.5 A summary income & expenditure comparison report is included at Appendix 1. This compares actual income and expenditure for the year to date, together with outstanding commitments, with the approved income and expenditure budgets for the year as described above. The net budget deficit reported represents the net transfers to and from reserves per paragraph 1.3. The summary comparison report is presented Committee by committee and reflects the new budget structure with Events and Carvers Clubhouse budgets included within Recreation, Leisure and Open Spaces Committee.

2. INCOME & EXPENDITURE TO THE END OF OCTOBER 2022

- 2.1 Total receipts to the end of October amount to £1,241,982 but this includes £445,639 in respect of grants and other unbudgeted capital receipts and £553,949 precept. The figure also includes £96,298 in respect of the football development project. For the purposes of a meaningful comparison of income an expenditure against budget, the football development project will be taken separately.
- 2.2 The revised income budget, excluding anticipated income for the football development project is £256,039 and income received to the end of October is £146,096 or around 57% of the revised budget. Note that the revised budget is some £11,000 greater than the

original budget mainly due to a revision of likely receipts for events. The disappointing weather for the fireworks event will reduce this increase. The slight under recovery is largely due to timing differences with, in particular, the NFDC re-charge due at the end of the year. Other significant income streams are broadly on track.

- 2.3 The revised expenditure budget for the year is £3,202,255. This is made up of £2,260,000 in respect of the football development project and £942,255 other expenditure. The latter figure has been increased in the revised budget with the impact of the pay award, the pay review and increased energy costs, which together add a little over £65,000 to planned expenditure.
- 2.4 Expenditure to the end of October totalled £609,741. A credit balance on the tax and pensions control account, pending settlement of monies due to the Inland Revenue and Hampshire County Council, adds a further £13,359 making expenditure to the end of October £623,100. Excluding the football development project, the expenditure is £500,996 or 53% of the revised budget. This modest underspend is almost entirely explained by the pending pay award and pay review which will be paid in November. Otherwise, expenditure is broadly in line with predictions assuming linear spend.
- 2.5 The Football development project is now underway. For budgeting purposes it has been assumed that around 75% of expenditure will be incurred in the current year, matched by 75% of the anticipated grant income and PWLB loan. The balance will be funded from developers contributions which are held by the Town Council. Income and expenditure to date is as follows:

	Budget £	Transactions £
Income (Football Foundation Grant)	1,933,500	96,268
Expenditure	2,260,000	122,104

The total project budget is £3,140,665 and the amount that will be incurred in the current year will depend on the rate of progress in the project. Any difference between the expenditure incurred and the funding received will be met from the developer's contributions held for this purpose and for which the estimate for this year is £326,500.

3. RESERVES & BALANCES

- 3.1 The opening reserves balance was £618,049 at the 1st of April. This was made up of Earmarked Reserves of £298,687, Customer deposits of £15,121 and a General Reserve of £304,241. Additional receipts of £435,330 in respect of the football development project, £5,590 in respect of CIL, £3,067 in respect of Developer's Contributions, £1,119 in respect of Covid, "re-opening of the High Street safely" grant and £500 in respect of the disposal of redundant equipment have been received as at the 31st October. A further £5,574 has been received for rent and key deposits.
- 3.2 Earmarked reserves have grown during the current year because of the receipt of grant and developers contributions in respect of the football development project, much of which will be held until required in 2023/24. The predicted closing balance of reserves is therefore £606,543 consisting of £379,313 earmarked reserves, £210,453 general reserve and £18,057 key deposits.
- 3.3 The reserves policy is elsewhere on the agenda. The Town Council currently adds £38,400 per annum to a range of earmarked reserves in accordance with the policy and this has a

direct impact on the budget requirement. It is proposed that this contribution be reduced in 2023/24 and reviewed again as part of the 2024/25 budget setting process.

- 7.5 The balance of reserves at year end will depend largely on progress on the various capital projects which are being funded by earmarked reserves. The general reserve, however is likely to reduce to around £210,000 this year which is around 38% of the current precept.
- 7.6 A schedule of the planned and actual movements to date on reserves is included at Appendix 2.

8. RECOMMENDATIONS

It is **recommended** that Members:-

- 8.1 note the budget monitoring position.
- 8.2 note the projected balances of Reserves.

For further information please contact:

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For further information please contact:

Chris Wilkins, Town Clerk

Tel: 01425 484720

Chris.wilkins@ringwood.gov.uk

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

	2022/23	Revised	Reserve Movements	Actual Net	Balance	
Policy & Finance						
Income						
200	Revenue Income	£121,081.00	£121,990.00	£445,605.45	£503,883.00	-£63,712.45
280	Carvers Club House Income	£0.00	£0.00	£0.00	-£24.00	-£24.00
999	Suspense	£0.00	£0.00	£0.00	£0.00	£0.00
Total Income		<u>£121,081.00</u>	<u>£121,990.00</u>	<u>£445,605.45</u>	<u>£503,859.00</u>	<u>-£63,736.45</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

		2022/23	Revised	Reserve Movements	Actual Net	Balance
Expenditure						
2000	Establishment	£108,947.00	£114,442.00	£0.00	£69,632.41	£44,809.59
2100	Maintenance	£38,002.00	£44,050.00	£0.00	£11,035.67	£33,014.33
2200	Democratic Process (members Costs)	£12,340.00	£12,419.00	£0.00	£6,049.94	£6,369.06
2210	Grants	£9,900.00	£9,900.00	£0.00	£5,600.00	£4,300.00
2300	Employee Costs- Allocated Office Staff	£107,814.00	£109,827.00	£0.00	£60,279.34	£49,547.66
2310	Employee overhead Costs	£3,007.00	£4,110.00	£0.00	£2,461.00	£1,649.00
2400	Other	£76,322.00	£73,176.00	£0.00	£17,883.99	£55,292.01
2500	Capital Financing	£31,546.00	£42,545.00	£0.00	£15,772.95	£26,772.05
2501	Capital	£29,848.00	£29,848.00	£0.00	£29,847.95	£0.05
2600	Wages Control Account	£0.00	£0.00	£0.00	-£13,359.24	£13,359.24
2801	Carvers Employee Costs	£0.00	£0.00	£0.00	£0.00	£0.00
2802	Carvers Club House- Expenditure	£0.00	£0.00	£0.00	£0.00	£0.00
9999	Suspense	£0.00	£0.00	£0.00	£0.00	£0.00
Total Expenditure		<u>£417,726.00</u>	<u>£440,317.00</u>	£0.00	<u>£205,204.01</u>	<u>£235,112.99</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

		2022/23	Revised	Reserve Movements	Actual Net	Balance
Recreation, Leisure & Open Spaces						
Income						
300	Revenue Income (RLOS)	£32,507.00	£26,621.00	£0.00	£17,778.85	-£8,842.15
310	Events	£15,000.00	£28,646.00	£0.00	£13,437.69	-£15,208.31
320	Cemetery Income	£40,550.00	£42,467.00	£0.00	£25,543.28	-£16,923.72
330	Allotment Income	£5,465.00	£5,465.00	£0.00	£6,003.39	£538.39
350	Capital Income	£1,933,500.00	£1,933,500.00	£0.00	£96,298.00	-£1,837,202.00
380	Carvers Clubhouse	£18,865.00	£25,000.00	£0.00	£19,254.39	-£5,745.61
Total Income		<u>£2,045,887.00</u>	<u>£2,061,699.00</u>	£0.00	<u>£178,315.60</u>	<u>-£1,883,383.40</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

	2022/23	Revised	Reserve Movements	Actual Net	Balance	
Expenditure						
3000	Recreation & Leisure (Other)	£64,614.00	£62,557.00	£0.00	£30,920.55	£31,636.45
3001	RL&OS -Employee Costs	£149,525.00	£162,159.00	£0.00	£85,079.99	£77,079.01
3002	Employee Costs	£2,750.00	£2,750.00	£0.00	£1,425.00	£1,325.00
3100	Events	£20,000.00	£32,149.00	£0.00	£32,085.79	£63.21
3101	Events - Employee Costs	£5,482.00	£12,767.00	£0.00	£8,246.17	£4,520.83
3200	Cemetery	£9,503.00	£10,348.00	£0.00	£5,905.94	£4,442.06
3201	Cemetery -Employee Costs	£49,502.00	£53,659.00	£0.00	£28,091.42	£25,567.58
3300	Allotments	£2,415.00	£2,075.00	£0.00	£743.38	£1,331.62
3301	Allotments -Employee Costs	£16,042.00	£17,925.00	£0.00	£9,244.89	£8,680.11
3350	Capital Expenditure	£2,272,100.00	£2,268,775.00	£0.00	£124,666.53	£2,144,108.47
3801	Youth Services Employee costs	£55,248.00	£56,038.00	£0.00	£32,038.43	£23,999.57
3802	Carvers Clubhouse	£30,510.00	£37,811.00	£0.00	£25,417.41	£12,393.59
Total Expenditure		<u>£2,677,691.00</u>	<u>£2,719,013.00</u>	<u>£0.00</u>	<u>£383,865.50</u>	<u>£2,335,147.50</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

	2022/23	Revised	Reserve Movements	Actual Net	Balance
Planning, Town & Environment Income					
400 Income	£10,100.00	£5,850.00	£0.00	£5,850.00	£0.00
Total Income	<u>£10,100.00</u>	<u>£5,850.00</u>	<u>£0.00</u>	<u>£5,850.00</u>	<u>£0.00</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

		2022/23	Revised	Reserve Movements	Actual Net	Balance
Expenditure						
4000	Planning, Town & Environment	£17,367.00	£18,375.00	£0.00	£7,331.95	£11,043.05
4001	Employee Costs	£24,166.00	£24,550.00	£0.00	£13,332.16	£11,217.84
4050	Capital Expenditure	£0.00	£0.00	£0.00	£0.00	£0.00
Total Expenditure		<u>£41,533.00</u>	<u>£42,925.00</u>	£0.00	<u>£20,664.11</u>	<u>£22,260.89</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

		2022/23	Revised	Reserve Movements	Actual Net	Balance
Council Income						
100	Precept	£553,949.00	£553,949.00	£0.00	£553,949.00	£0.00
102	Interest Business A/c	£0.00	£0.00	£0.00	£8.20	£8.20
110	Client Deposits	£0.00	£0.00	£0.00	£0.00	£0.00
Total Income		<u>£553,949.00</u>	<u>£553,949.00</u>	<u>£0.00</u>	<u>£553,957.20</u>	<u>£8.20</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

		2022/23	Revised	Reserve Movements	Actual Net	Balance
Expenditure						
10000	Petty Cash - Office	£0.00	£0.00	£0.00	£0.00	£0.00
10001	Petty Cash - Youth	£0.00	£0.00	£0.00	£0.00	£0.00
10002	Petty Cash - Visitor Information Centre	£0.00	£0.00	£0.00	£0.00	£0.00
10003	Petty Cash - Information Desk	£0.00	£0.00	£0.00	£0.00	£0.00
10110	Deposit Refunds	£0.00	£0.00	£0.00	£0.00	£0.00
10111	Bank Charges	£0.00	£0.00	£0.00	£7.00	-£7.00
Total Expenditure		<u>£0.00</u>	<u>£0.00</u>	<u>£0.00</u>	<u>£7.00</u>	<u>-£7.00</u>

Financial Budget Comparison

Comparison between 01/04/22 and 31/10/22 inclusive. Includes due and unpaid transactions. Includes commitments.

Excludes transactions with an invoice date prior to 01/04/22

	2022/23	Revised	Reserve Movements	Actual Net	Balance
Total Income	£2,731,017.00	£2,743,488.00	£445,605.45	£1,241,981.80	
Total Expenditure	£3,136,950.00	£3,202,255.00	£0.00	£609,740.62	
Total Net Balance	-£405,933.00	-£458,767.00		£632,241.18	

RESERVES AND PROVISIONS - MOVEMENT & ESTIMATED BALANCES

1st April 2022 to 31st March 2023

Appendix 2

A

	Actual Balance 01/04/22 £	Planned and Proposed Movements 2022/23:					Estimated Balance 31/03/23 £
		from Revenue £	to revenue		Capital & Other Receipts £	between provisions £	
			base budget £	Growth £			
<u>EARMARKED PROVISIONS</u>							
I.T. & Equipment	18,400	4,500		0			22,900
Gateway	25,000	0		0			25,000
Cemetery	19,533	4,000		0			23,533
Buildings Reserve	33,567	5,000	-200	-2,000			36,367
Election	11,042	1,500		0			12,542
Vehicle & Machinery	22,572	11,000		0			33,572
Play Equipment	3,031	6,900		-1,000			8,931
Memorials	0			0			0
Christmas Lights	0			0			0
Carvers Clubhouse	29,525	2,500	-500	-1,600	500		30,425
Ringwood Events	16,768		-14,388	-2,380			0
Memorial Lantern	1,354			0			1,354
Carvers Grounds	11,300			-6,675			4,625
Infrastructure & Open Spaces	12,685	3,000					15,685
Neighbourhood Plan	6,473		-6,473	0			0
Football development Project	0			-326,500	435,330		108,830
Budget Underspends retained for use in 2022/23*	8,243		-8,243				0
Total Provisions	219,495	38,400	-29,804	-340,155	435,830	0	323,765
<u>RESERVES</u>							
Earmarked Reserves:							
Dev Contribs	3,213		-750	0	3,067		5,530
Cem Maint	980		-230	0			750
Dev Cons(CIL)	51,449			-31,048	5,590		25,990
Capital Receipts	20,334		-1,392	0	0		18,942
Grants Unapplied	3,217		0	0	1,119		4,335
Loans Unapplied	0			0	0		0
Total Earmarked Reserves and Provisions	298,687	38,400	-32,176	-371,203	445,605	0	379,313
General Reserve	304,241	0	-93,788			0	210,453
Key Deposits	15,121		-2,638		5,574		18,057
Total Reserves & Customer Deposits	618,049	38,400	-128,602	-371,203	451,179	0	607,823

POLICY & FINANCE COMMITTEE – 23rd NOVEMBER 2022
REVISED BUDGET 2022/2023 & DRAFT BUDGET 2023/24

1. INTRODUCTION

- 1.1** The Town Council is required to approve an annual income and expenditure budget for the Town Council. The budget will be further developed over the next two months and a recommendation to Council on its overall budget and precept for 2023/24 will be made at the meeting of this committee in January 2023.
- 1.2** This preliminary draft budget has been developed with the assistance of a small working group of Councillors. The budget has been initially derived from the current revenue budget with adjustments for known pressures and changes. A number of inflation assumptions have been proposed together with several options to reduce spend in order to achieve a balanced budget without drawing heavily on reserves. These assumptions are set out below and in Appendix 2.
- 1.3** A revised draft revised budget for the current year is also included. This has been developed following discussions with budget managers on likely activity to year end together with analysis of spend to date as previously reported to this Committee. The draft budget 2023/24 & revised budget 2022/23 is summarised at Appendix 1.
- 1.4** Individual Committee budgets have been drawn from this draft budget and will be submitted to each Committee during the current round of meetings. Feedback from those meetings will be considered for incorporation in further iterations of the budget before the budget is finalised. This Committee's own budget is included at Appendix 3.

2. REVISED BUDGET 2022-23

- 2.1** The revised budget that was presented to the last meeting of this Committee has been further updated to include revised projections to year end although any changes are minor. A projected increase in events receipts may have to be reduced in light of the disappointing weather for the fireworks display, but final income figures for the event are not yet available. Current budget monitoring shows that income and expenditure are otherwise broadly in line with the revised budget.
- 2.2** The original budget required a transfer from the general reserve of £7,440 to "balance", that is, net expenditure exceeded the precept by this amount. However, the latest projections to year end suggest that there will now be a requirement to draw around £94,000 from the General Reserve to balance the budget. The increase has been driven by the larger than anticipated pay award, increases in energy costs and the requirement to make provision for professional and legal fees. This figure will change over the remaining five months of the year but is very likely to remain high.

3. DRAFT BUDGET 2023-24

- 3.1** As in previous years, the draft budget for next year has been created on an incremental basis using the current year as a starting point. However, the salary budgets have been created from scratch following staff turnover, some restructuring and the larger than expected pay award in 2022/23.

- 3.2** The draft budget has been further adjusted to take into account a number of known changes and budgets have been reduced where spend over the last few years has revealed opportunities to do so.
- 3.3** This iteration of the proposed budget also includes some preliminary estimates of inflation. RPI has increased to 14.2% for the year to October, from 12.6% for the year to September. CPI has increased to 11.1% from 10.1%. The Bank of England has announced that it expects inflation to ease from the middle of 2023 but much of the press speculation is that inflation will remain in double figures until well into next year. For the purposes of the Town Council budget, the following inflation assumptions have been adopted:

Inflation	%
- Pay	7.0%
- Utilities	12.0%
- Other Expenditure	10.0%
- Non contractual expenditure	0.0%
- Income	10.0%
- Fixed expenditure (i.e. no inflation)	0.0%
Council Tax Base increase	0.5%

Note that some income and expenditure budgets require individual inflation adjustments, due to individual contract terms and conditions.

- 3.4** Proposed increases to prices for a range of Council services based on the assumption of a 10% increase will be submitted to RLOS for approval. For the moment a 10% increase in revenue has been assumed for those income streams for which we are able to adjust the price.
- 3.5** Any increase in the Council Tax base will reduce the Council Tax levied on individual homes. The tax base for the new year will not be notified until later in December or January but there was an increase of 1.12% last year. A modest increase of 0.5% has been assumed.
- 3.6** The draft budget includes planned contributions to earmarked reserves. These contributions are set out in the reserves policy. A revised policy, in which contributions are reduced by £4,800 is tabled elsewhere on the agenda and this reduced figure has been built into the budget on the assumption that the reserves policy is approved.
- 3.7** Further budget reductions of £9,000 have also been proposed by the budget working group and these are reflected in the draft budget. These cover
- Discretionary grants, £2,000
 - Visitor Information Centre £1,800
 - Coronation event £5,000 (i.e. the event should break even)
 - Jubilee Lamp £200
- 3.8** The result of these assumptions, applied to the base budget as set out in Appendix 1 is that a transfer from the General Reserve of £2,220 will be required to deliver a Council Tax increase of 10%. A table of reserve movements covering both years, from April 2022 to March 2024 is included at appendix 4.

- 3.9** Work will continue to identify savings to close this gap. Members should note that 1% on the Council tax is equivalent to £5,567 and each additional £1,000 on the precept will add 18.2p to the Band D equivalent Council tax.

4. RECOMMENDATIONS

- 4.1** In order to progress development of the budget for 2023/24 members are asked to:
- approve the revised budget for 2022/23.
 - consider inflation and whether the inflation assumptions should be further adjusted in the draft budget for 2023/24.
 - consider the draft budget for 2023/24 for this Committee (Appendix 3) and whether there are any further opportunities for budget savings.
 - provide guidance on the use of general reserves to support the budget requirement and target Council Tax.

For further information please contact:

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RINGWOOD TOWN COUNCIL
BUDGET AND REVISED BUDGET 2022/23 AND
DRAFT BUDGET 2023/24

Appendix 1

B

1	2	4	5	6	7	8	9	10	11
	Committee	Actual 19/20 £	Actual 20/21 £	Actual 21/22 £	Budget 22/23 £	Revised 22/23 £	Inflation £	Known Changes* £	Budget 23/24 £
	Policy & Finance								
	Expenditure	366,239	333,478	346,301	417,725	440,317	22,789	-49,766	391,214
	Income	-125,766	-120,533	-118,043	-121,080	-121,990	-7,504	3,088	-125,496
	Net Expenditure	240,473	212,945	228,258	296,645	318,327	15,285	-46,678	265,719
	Transfers to Reserves	24,792	14,000	16,900	14,000	14,000	0	0	10,700
	Transfers from Reserves	-26,168	-6,146	-1,732	-37,948	-37,948	0	0	-750
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	239,097	220,799	243,426	272,697	294,379	15,285	-46,678	275,669
	Recreation & Leisure								
	Expenditure	223,763	219,923	244,177	2,488,990	2,496,241	13,281	-1,535,766	1,007,770
	Income	-34,273	-33,984	-38,289	-1,966,007	-1,960,121	-863	1,277,282	-689,588
	Net Expenditure	189,490	185,939	205,888	522,983	536,120	12,418	-258,484	318,182
	Transfers to Reserves	19,900	17,900	27,452	17,900	17,900	0	0	17,900
	Transfers from Reserves	-35,500	-14,654	-33,684	-344,043	-342,110	0	235,213	-139,830
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	173,890	189,185	199,656	196,840	211,910	12,418	-23,271	196,252
	Events								
	Expenditure	13,351	6,679	17,892	25,482	44,916	384	-5,000	36,608
	Income	-15,988	-3,085	-32,425	-15,000	-28,646	0	0	-28,000
	Net Expenditure	-2,637	3,594	-14,533	10,482	16,270	384	-5,000	8,608
	Transfers to Reserves	2,392	0	7,940	3,488	0	0	0	0
	Transfers from Reserves	0	-4,529	0	-10,482	-11,388	0	0	99
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	-245	-935	-6,593	3,488	4,882	384	-5,000	8,707
	Cemeteries								
	Expenditure	43,687	42,913	51,123	59,005	64,007	4,341	115	66,253
	Income	-34,073	-36,240	-51,314	-40,550	-42,467	-3,710	0	-44,512
	Net Expenditure	9,614	6,673	-191	18,454	21,540	631	115	21,741
	Transfers to Reserves	4,000	4,000	4,000	4,000	4,000	0	0	2,500
	Transfers from Reserves	-230	-230	-5,141	-230	-230	0	0	-230
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	13,384	10,443	-1,332	22,224	25,310	631	115	24,011
	Allotments								
	Expenditure	11,782	11,725	13,246	18,457	20,000	1,287	-165	21,407
	Income	-5,209	-5,374	-5,585	-5,465	-5,465	-547	0	-6,012
	Net Expenditure	6,573	6,351	7,661	12,992	14,535	740	-165	15,395
	Transfers to Reserves	0	0	0	0	0	0	0	0
	Transfers from Reserves	0	0	-950	0	0	0	0	0
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	6,573	6,351	6,711	12,992	14,535	740	-165	15,395
	Carvers Clubhouse								
	Expenditure	63,276	57,346	83,005	85,758	93,849	0	0	95,905
	Income	-14,717	-3,494	-23,123	-18,865	-25,000	0	0	-25,273
	Net Expenditure	48,559	53,852	59,882	66,893	68,849	0	0	70,632
	Transfers to Reserves	5,000	2,500	2,500	2,500	2,500	0	0	2,500
	Transfers from Reserves	0	-2,026	0	-5,022	-4,480	0	0	-1,000
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	53,559	54,326	62,382	64,371	66,869	0	0	72,132
	Planning, Town & Environment								
	Expenditure	20,985	25,600	32,498	41,533	42,925	1,763	-13,567	28,861
	Income	-1,100	-9,225	-16,299	-10,100	-5,850	0	9,000	-1,100
	Net Expenditure	19,885	16,375	16,199	31,433	37,075	1,763	-4,567	27,761
	Transfers to Reserves	0	0	3,473	0	0	0	0	0
	Transfers from Reserves	-5,170	-1,120	-450	-6,473	-7,223	0	5,473	-1,000
	Growth bids and adjustments (net of transfers from reserves and income)								0
	Committee net expenditure	14,715	15,255	19,222	24,960	29,852	1,763	906	26,761

RINGWOOD TOWN COUNCIL
 BUDGET AND REVISED BUDGET 2022/23 AND
 DRAFT BUDGET 2023/24

B

Total Base Expenditure	743,083	697,664	788,242	3,136,950	3,202,255	1,648,019
Total Income	-231,126	-211,935	-285,078	-2,177,068	-2,189,539	-919,980
Total transfer to reserves	56,084	38,400	62,265	41,888	38,400	33,600
Total Transfer from reserves	-67,068	-28,705	-41,957	-404,198	-403,379	-142,711
Total New Bids						0
Less funded from earmarked reserves						0
Total Budget Requirement	500,973	495,424	523,472	597,572	647,737	618,927
Precept	497,549	519,907	531,856	553,949	553,949	612,372
Covid Relief grant			4,071	0	0	4,335
Transfer to/-from General Reserve	-3,424	24,483	12,455	-43,623	-93,788	-2,220

BUDGET ASSUMPTIONS 2023/24

Inflation (RPI) is currently running at 12.6% (for the year to September 2022). CPIH is 8.8% for the same period whilst the CPI is 10.1%.

Note that some costs and expenditure are linked to inflation, whereas some "non contractual" expenditure is more discretionary and inflationary cost increases may be absorbed by reducing spend, although this may not be without consequence. Other expenditure may be fixed with no inflationary adjustment required. Each expenditure component in the budget has been allocated an inflation type (1-6) which may be modelled on this page.

ASSUMPTIONS:

The Band D equivalent Council Tax for 2022/23 is: 101.36

1 Inflation

	%	Type
- Pay	7.0%	1
- Utilities	12.0%	2
- Other Expenditure	10.0%	3
- Non contractual expenditure	0.0%	4
- Income	10.0%	5
- Fixed expenditure (i.e. no inflation)	0.0%	6

A target Council Tax increase of : 10.0%
 would increase the Council Tax to: 111.50

And require an additional transfer from reserves of: £0
 which would reduce the general reserve to £ 208,233 by March 2023
 (given the assumptions in 1 - 3 on the left) or 34.0% of the annual precept

2 Council Tax Base increase

0.50%
5,465.0

An increase of 0.50% (assumption 2) will increase the Council Tax base to: 5,492.3

3 Use of General Reserve

£
2,220
4,335

The General Reserve is expected to be £210,453 at April 1st 2023. This transfer will reduce it to £208,233 by March 2024

The balance of this grant available at 1st April 2023 would then be £0,000

Net Budget Requirement and consequent Band D equivalent Council Tax

Based on the above assumptions together with any proposed new bids and adjustments:

	£
Base Budget 2023/2024	728,038
Net transfers to/from earmarked reserves	-109,111
Growth Bids & Adjustments	0
- Less funded from earmarked reserves (inc. borrowing)	0
- Less additional income generated	0
Net Budget requirement	618,927
Less funded from general reserve/Covid relief Grant	-6,555
Sum to be funded from Council Tax Payers (Precept)	612,372

Band D equivalent Council Tax 2023/24

111.50

The budget requirement and resulting precept, as modelled, represents an increase of 10.00 % in the Council Tax

The Council Tax for 2022/23 is £101.36 per Band D Equivalent

Summary movement on reserves:

Opening reserves 1/4/2023:	£
General Reserve	210,453
Earmarked Reserves & Provisions	379,313
Total Reserves 1/4/2023	589,766
Planned transfers in	33,600
Planned transfers out	-147,145
Plus Capital Receipts 23/24	0
Less Funding for growth	0
Less use of general reserve	-2,220

Predicted reserves 31/3/2024 :

General Reserve	208,233
Earmarked Reserves	265,768
Predicted Reserves 31/3/2024	474,001

(nb excludes rent & key deposits)

An increase of one percent on the Council Tax will generate an increased precept of : £5,567
 For each increase of £1,000 in the precept requirement, a further £0.182 will be added to the Band D Council Tax

B

2	3	4	5	6	7	8	9		10	11	
Description	Budget Manager	Actual	Actual	Actual	Budget	Revised	Inflation		Known Changes*	Budget	
		19/20	20/21	21/22	22/23	22/23	Type	%			£
		£	£	£	£	£			£	£	
EXPENDITURE-Establishment											
--utilities	RF	0	713	794	0		2	12.0%	0	0	
--Insurance Premium	RF	10,020	14,850	9,529	10,111	10,012	3	10.0%	1,011	11,122	
--Health & Safety	CW	2,301	187	2,013	4,995	5,100	4	0.0%	0	4,995	
--Office Equipment	NV	48	30	48	200	100	4	0.0%	0	100	
--Furniture	NV	0	0	75	0		4	0.0%	0	0	
--Books & Publications	NV	0	30	123	150	200	4	0.0%	0	100	
--Stationery	NV	783	337	394	700	650	4	0.0%	0	650	
--Photocopy/scanner	JH	2,238	1,066	1,514	2,094	1,600	3	10.0%	209	2,109	
--Postage	NV	1,171	560	691	1,055	850	3	10.0%	106	956	
--Telephone & Fax	CW	1,908	3,227	3,128	3,505	3,150	3	10.0%	351	3,856	
--Computer Maintenance	CW	3,412	2,424	1,600	2,063	1,600	3	10.0%	206	2,269	
--G.I.S. Mapping	CW	531		1,083	595	595	3	10.0%	60	655	
--Web Site Maintenance	JH	4,277	2,806	4,357	2,042	1,750	3	10.0%	204	2,246	
--Computer equipment/s-ware	CW	3,535	5,394	5,502	4,250	4,000	4	0.0%	0	4,000	
--Subscriptions	JH	3,152	3,143	1,278	1,820	1,500	3	10.0%	182	1,682	
--Adverts	JH	190		230	200	200	4	0.0%	0	200	
--Bank Charges	RF	250	362	452	362	530	3	10.0%	36	548	
--Audit	RF	3,125	3,150	3,175	3,304	3,200	3	10.0%	330	3,634	
--Travel Expense	CW	697	154	0	500	200	4	0.0%	0	200	
--Office Exps Gtwy	NV	90	20	393	106	100	3	10.0%	11	111	
--Hospitality/Refreshments	NV	306	19	145	300	200	4	0.0%	0	200	
Caretaker Gtwy-Rechargeable	CW	13,114	13,759	14,487	15,168	15,919	1	7.0%	1,062	17,366	
Cleaning Gtwy-Rechargeable	CW	245	88	258	0	0	1	7.0%	0	0	
Info Officers Gtwy-Rechargeable	CW	55,363	52,007	55,306	53,855	61,586	1	7.0%	3,770	65,585	
Supplies Gtwy-Rechargeable	NV	1,516	1,370	1,518	1,571	1,400	3	10.0%	157	1,557	
Total Establishment		108,272	105,695	108,093	108,946	114,442			7,694	-1,596	124,141
Maintenance											
--Vandalism	CW	1,536	16	220	200	0	4	0.0%	0	-200	0
--Gateway	CW	33,314	33,158	32,219	35,002	36,000	3	10.0%	3,500		38,502
--Buildings Surveys	CW				2,000	1,900				-1,250	750
--Greenways	CW	1,266	2,451	3,189	0	6,000	4	0.0%	0		0
--92 Southampton Road	CW	2,449	531	377	800	150	4	0.0%	0	-650	150
Total Maintenance		38,565	36,156	36,005	38,002	44,050			3,500	-2,100	39,402
Employee Costs											
--Allocated Office Staff	CW	102,385	103,206	115,790	98,661	99,381	1	7.0%	6,906		103,238
--Allocated Groundstaff	CW	4,554	4,443	4,575	9,153	10,446	1	7.0%	641		11,159
--Payroll Outsourcing	JH	936	1,300	983	1,564	3,060	3	10.0%	156	1,076	2,796
--Staff Training	CW	765	777	567	1,250	750	4	0.0%	0		1,250
--Eye Tests	CW	60	0	110	105	300	4	0.0%	0		105
--HR Consultancy	CW		2,241	0	89	0	3	10.0%	9	-89	9

B

--Other employee costs	CW			1,034						
Total Employee Costs		108,700	111,966	123,059	110,822	113,937		7,703	987	118,557

2	3	4	5	6	7	7	9		10	11	
Description	Budget Manager	Actual 19/20 £	Actual 20/21 £	Actual 21/22 £	Budget 22/23 £	Revised Budget £	Inflation Type	%	£	Known Changes* £	Budget 23/24 £
Members Costs											
--Mayoral Regalia	CW	0	0		0		4	0.0%	0		0
--Election Expenses	CW	4,668	0	1,732	0		4	0.0%	0		0
--Members Allowances	CW	8,591	8,395	9,089	9,750	10,079	1	7.0%	683		10,785
--Mayor's Allowance Allocated	CW	520	0		1,040	1,040	4	0.0%	0		1,040
--Civic Expenses	CW	693	125	225	1,000	750	4	0.0%	0		1,000
--Members' Training	CW	45	0	90	350	350	4	0.0%	0		350
--Members Travel & Subsist	CW	0	0		200	200	4	0.0%	0		200
Total Members Costs		14,517	8,521	11,136	12,340	12,419			683	0	13,375
Grants											
--Discretionary grants	CW	4500	9,078	4,100	9,900	9,900	4	0.0%	0	-2,000	5,000
Total Grants		4,500	9,078	4,100	9,900	9,900			0	-2,000	5,000
Other											
--CCTV	CW	8,870	8,790	8,790	9,173	8,790	3	10.0%	917	-383	9,707
--Car Park Clock Refurbishment	CW	0			0		4	0.0%	0		0
--Legal Fees	CW	0		1,512	0	0	4	0.0%	0		0
--Consultants Fees	CW	3,415	250		2,575	2,800	4	0.0%	0		2,575
--92 Southampton Road Agents fee	CW	1,465	1,451	1,698	1,611	1,600	3	10.0%	161	-11	1,761
--Legal Fees - Dispute	CW				35,000	35,000				-35,000	0
--Christmas Lights Instal & Stor	CW	19,053	19,900	17,575	17,945	17,945	3	10.0%	1,795		19,740
--Christmas tree purchase & install	CB			2,580	3,000	3,000					3,000
--Millenium Clock (car park)	CW	49			260	260	4	0.0%	0		260
--Visitor Info Cntr - Purchases	CW	1,881		72	1,615	250	6	0.0%	0	-1,615	0
--Visitor Information Centre	CW	2,903		0	4,793	3,181	1	7.0%	336		0
--Jubilee Lamp	CW	275	126	135	350	350	4	0.0%	0	-200	150
--Bad Debts Write Off	RF				0		4	0.0%	0		0
--Ringwood Market - Advertising	CW	299			0		4	0.0%	0		0
--Support for Town Twinning	CW				0		4	0.0%	0		0
Total Other		38,210	30,516	32,362	76,322	73,176			3,208	-37,209	37,193
Debt Charges											
--Interest	RF	12,426	11,792	11,136	10,458	10,458	6	0.0%	0		9,758
--Loan Repaid	RF	19,120	19,754	20,410	21,087	21,087	6	0.0%	0		21,788
--New Borrowing 2022/23						11,000				22,000	22,000
--New Borrowing 2023/24										0	0
Total Debt Charges		31,546	31,546	31,546	31,545	42,545			0	22,000	53,546

B

Total Revenue Expenditure		344,310	333,478	346,301	387,877	410,469	22,789	-19,918	391,214
Capital Expenditure									
--Gateway Project	RF	0			0	0	6 0.0%	0	0
--Carvers Clubhouse	RF				0	0	6 0.0%	0	0
--Computer Hardware	RF	21,929			0	0	6 0.0%	0	0
--Land Purchases	RF				29,848	29,848	6 0.0%	0	-29,848
Total Capital Expenditure		21,929	0	0	29,848	29,848		0	-29,848
COMMITTEE EXPENDITURE		366,239	333,478	346,301	417,725	440,317	22,789	-49,766	391,214

2	3	4	5	6	7	8	9		10	11
Description	Budget Manager	Actual	Actual	Actual	Budget	Revised Budget	Inflation		Known Changes*	Budget
		19/20	20/21	21/22			Type	%		
		£	£	£	£	£				£
REVENUE INCOME										
--Insurance Premium Income	CW	-4,479	-605	-4,775	0		6 0.0%	0		0
--Interest Received	RF	-3,573	-882	-427	-500	-11,500	6 0.0%	0		-500
--Rent: Ground Floor Greenways	CW	-17,595	-17,566	-18,487	-17,765	-17,150	6 0.0%	0		-17,765
--Rent: 1st Floor Greenways	CW	-11,918	-14,075	-5,151	-11,689	-5,000	6 0.0%	0		-11,689
--Southampton Road Rent	CW	-13,315	-13,200	-13,350	-14,213	-13,500	6 0.0%	0	713	-13,500
--VIC Sales	CW	-2,409	-75	-175	-1,875	-200	6 0.0%	0	1,875	0
--Recharge to NFDC	RF	-71,347	-73,400	-74,878	-74,008	-74,000	3 10.0%	-7,401		-81,409
--Market Stall Income	CW	-1,130	-280	-800	-1,030	-640	5 10.0%	-103	500	-633
--Misc Income and Donations	RF		-450		0	0				
Total Revenue Income		-125,766	-120,533	-118,043	-121,080	-121,990		-7,504	3,088	-125,496
TOTAL COMMITTEE INCOME		-125,766	-120,533	-118,043	-121,080	-121,990		-7,504	3,088	-125,496
		240,473	212,945	228,258	296,645	318,327		15,285	-46,678	265,719
Transfer To Provisions										
--Transfer To Provisions	RF	24,792	14,000	16,900	14,000	14,000				10,700
Total Transfer To Provisions		24,792	14,000	16,900	14,000	14,000			0	10,700
Transfer From Provisions										
--Trans From Provs (Rev)	RF	-4,668	-6,146	-1,732	-8,100	-8,100				-750
--Trans From Provs (Cap)	RF	-21,500	0		-29,848	-29,848			0	0
Total Transfer From Provisions		-26,168	-6,146	-1,732	-37,948	-37,948			0	-750
TOTAL NET EXPENDITURE AFTER TRANS TO/FROM PROVISIONS		239,097	220,799	243,426	272,697	294,379		15,285	-46,678	275,669

RESERVES AND PROVISIONS - MOVEMENT & ESTIMATED BALANCES

1st April 2022 to 31st March 2024

	Actual Balance 01/04/22 £	Transfers 2022/23 :				Balance 01/04/23 £	Planned and Proposed Movements 2023/24:					Estimated Balance 31/03/24 £
		from Revenue £	to Revenue £	Cash Receipts £	between provisions £		from Revenue £	to revenue		Capital & Other Receipts £	between provisions £	
								base budget £	Growth £			
EARMARKED PROVISIONS												
I.T. & Equipment	18,400	4,500	0			22,900	2,700		0			25,600
Gateway	25,000	0	0			25,000	0		0			25,000
Cemetery	19,533	4,000	0			23,533	2,500		-17,000			9,033
Buildings Reserve	33,567	5,000	-2,200			36,367	4,000	-750	0			39,617
Election	11,042	1,500	0			12,542	1,000		0			13,542
Vehicle & Machinery	22,572	11,000	0			33,572	11,000		0			44,572
Play Equipment	3,031	6,900	-1,000			8,931	6,900		0			15,831
Memorials	0		0			0	0		0			0
Christmas Lights	0		0			0	0		0			0
Carvers Clubhouse	29,525	2,500	-2,100	500		30,425	2,500	-1,000	0			31,925
Ringwood Events	16,768		-16,768			0	0		0			0
Memorial Lantern	1,354		0			1,354	0		0			1,354
Carvers Grounds	11,300		-6,675			4,625	0		0			4,625
Infrastructure & Open Spaces	12,685	3,000	0			15,685	3,000		0			18,685
Neighbourhood Plan	6,473		-6,473			0	0		0			0
Football development Project			-326,500	435,330		108,830	0		-108,830			0
Budget Underspends retained for use in 2022/23*	8,243		-8,243			0	0	0				0
Total Provisions	219,495	38,400	-369,959	435,830	0	323,765	33,600	-1,750	-125,830	0	0	229,785
RESERVES												
Earmarked Reserves:												
Dev Contribs	3,213		-750	3,067		5,530		-1,000	0			4,530
Cem Maint	980		-230			750		-230	0			520
Dev Cons(CIL)	51,449		-31,048	5,590		25,990			-14,000			11,990
Capital Receipts	20,334		-1,392	0		18,942			0	0		18,942
Grants Unapplied	3,217		0	1,119		4,335		-4,335	0			0
Loans Unapplied	0		0	0		0			0	0		0
Total Earmarked Reserves and Provisions	298,687	38,400	-403,379	445,605	0	379,313	33,600	-7,315	-139,830	0	0	265,768
General Reserve	304,241		-93,788			210,453	0	-2,220			0	208,233
Key & Rent Deposits	15,121		-2,638	5,574		18,057						18,057
Total Reserves & Customer Deposits	618,049	38,400	-499,805	451,179	0	607,823	33,600	-9,535	-139,830	0	0	492,058



A description of the reserves maintained by Ringwood Town Council and how they will be managed

General principles guiding the management of reserves:

1. Annual budgets should make adequate provision for expected recurrent expenditure without recourse to reserves.
2. Significant expenditure of a non-recurrent or capital nature (whether planned or unplanned) should be met from either a suitable ear-marked provision that has been built up over time or a loan repayable over time, in order to spread the cost over an appropriate number of financial years, thus avoiding either unfair calls upon local council tax-payers in any one year or excessive fluctuations in the precept.
3. Receipts of a capital nature and/or for specific or restricted purposes should be treated in a manner that fully respects the Nolan principles of accountability and openness.
4. This document should be **consulted**
 - Before funds are transferred from or added to any reserve;
 - When an Annual Financial Risk Assessment is undertaken;
 - When an Annual Governance Statement and Accounting Statements are considered; and
 - When a Budget is being considered and before a Precept is agreed.
5. This document should be **reviewed**
 - Before an existing reserve is re-named, re-purposed, reduced to nil, closed or merged with another reserve;
 - Before a new reserve is created;
 - When a significant change in the financial risks facing the Council occurs; or
 - When a significant change in the Council's assets or plans occurs.

Schedule of reserves				
Title	Code	Balance 1/4/22	Purpose(s)/Function(s)	Management
Ear-marked provisions and reserves				
I.T. & Equipment Fund		£18,400	To meet the cost of completely replacing/updating the computers, telephones and related equipment when obsolete or at the end of life.	The last major upgrade in FY 2019/20 cost £35,000, met from this reserve. New technology is expected to reduce this to £30,000. Annual contributions of £2,700 to bring the reserve back to this level by 2026
Gateway Fund		£25,000	To meet expected future demands for contributions towards the costs of major repairs or capital works to The Gateway council offices building. Original contribution to building costs was £300,000. Our contribution to major repairs or capital works is not expected to exceed £25,000	We will maintain the Gateway Fund at £25,000. Further contributions to this fund have been suspended.
Burial Grounds Fund		£19,533	To meet expected future capital costs of either extending or improving the cemetery owned and managed by the Council or of maintenance works to memorials there or to the closed churchyard for which the Council is liable. The Council is expected to provide further cemetery capacity once the existing cemetery is full.	We will transfer £2,500 into this reserve each year. The fund is expected to be completely applied towards the proposed Columbarium when that project proceeds in FY2023/24.
Elections Fund		£11,042	To meet expected future demands for contributions towards the costs of elections to membership of the council (both general and by-elections) (not currently expected to exceed £13,000)	Annual contributions of £1,000 from FY 2023-24 to maintain a balance of £13,000
Vehicle & Machinery Fund		£22,572	To meet the cost (currently estimated at £140,000 in total) of replacing each vehicle or large item of machinery used by the Council's Grounds Maintenance Staff every 10 years.	We will transfer £11,000 into this reserve in 2023-24, and monitor funds against projected investment to achieve a consistent call on the revenue account.

Schedule of reserves				
Title	Code	Balance 1/4/22	Purpose(s)/Function(s)	Management
Play Equipment Fund		£3,031	To meet the cost of replacing/updating or conducting major repairs to children's play equipment on the various sites owned or managed by the Council according to a cyclical programme of prioritised works commissioned every 3 years (currently estimated at £40,000 per cycle)	We drew heavily on this fund for essential safety surfacing repairs in 2021-22 and 2022-23. We now plan to make annual contributions of £6,900 to achieve a total of £40,000 by FY 2026/27.
Carvers Clubhouse Fund		£29,525	To meet the capital costs of any major repairs, enhancements or redevelopment of Carvers Clubhouse that the Council approves in future.	Annual contribution reduced to £2,500 from 20/21. Officers will bring forward proposals for increasing or making use of this fund when service user needs become clearer.
Events Fund		£16,768	<ol style="list-style-type: none"> To act as a contingency fund against possible losses incurred by the Council in organizing public events in Ringwood. To provide a fund for the awarding of grants to other organisations to cover costs of putting on events in Ringwood. <p>Note this fund is expected to be completely exhausted in fy 2022-23</p>	<p>Surpluses generated by events will be transferred into this fund. Deficits incurred by events will be met from this fund.</p> <p>Grants or donations from other organisations into this fund will be accepted.</p>
Buildings Reserve		£33,567	To act as a sinking fund to cover costs of major building repairs (for which the Council is liable) at either Greenways or 92 Southampton Road (not currently expected to exceed £50,000)	We will transfer £4,000 each year into this fund to achieve a total of £50,000 by FY 2026-27, at which point contributions will be reconsidered and possibly suspended until funds are applied.
Carvers Recreation Ground Fund		£11,300	To meet the capital costs of such enhancements to facilities other than Carvers Clubhouse at Carvers Recreation Ground as the Council approves in future.	We plan to draw £6,675 in 2022-23 for the development of the strategic plan and the grounds department sheds project. Contributions in later years will be assessed in light of development plans yet to be agreed.

Schedule of reserves				
Title	Code	Balance 1/4/22	Purpose(s)/Function(s)	Management
Infrastructure & Open Spaces Fund		£12,685	To meet the costs of: <ul style="list-style-type: none"> replacement of or major repairs to infrastructure (benches, bus-shelters boardwalks, notice-boards, etc.); or major tree works or other environmental works or enhancements not covered by annual budgets. 	We will transfer £3,000 unless and until the fund total reaches £24,000 at which point contributions will be reconsidered and possibly suspended until funds are applied.
Memorial Lantern		£1,354	This fund has been created to collect funds in order to provide a lasting memorial to fallen servicemen and women from the town.	The fund has been largely applied and the remaining balance will be used to provide an information panel about the lantern.
Neighbourhood Plan		£6,473	This fund was created to preserve an unspent balance on the revenue account, for which the planned spend will occur in subsequent years.	This fund is expected to be fully applied by FY2022/23
Budget Underspends		£8,243	This reserve was created to allow a limited number of specific budget underspends to be available for use in the following year.	The reserve will be fully exhausted during the year
Capital reserves				
Developer Contributions		£3,213	Contributions received towards the cost of facilities and infrastructure pursuant to planning obligations entered into under section 106 Town & County Planning Act 1990.	Officers will bring forward proposals for making use of these funds when suitable opportunities become apparent.
Cemetery Maintenance		£980	A commuted sum received by way of contribution to the costs of maintaining burial grounds in the town.	A sum of £230 will be drawn down each year by way of such contribution until it is exhausted (in or about 2026-27)
Community Infrastructure Levy		£51,449	The Town Council's share of CIL receipts collected by NFDC and remitted half-yearly.	Councillors will make proposals for use of these funds for decision by the Council (or a committee under relevant delegated powers).

Schedule of reserves				
Title	Code	Balance 1/4/22	Purpose(s)/Function(s)	Management
Capital Receipts		£20,334	Proceeds from past sales of Council-owned assets (currently standing at £13,125).	Officers will bring forward proposals for making use of these funds by purchase of suitable assets when appropriate needs become apparent.
Grants Unapplied		£3,217	Unused balances from grants received currently standing at £3,217 with a further £1,119 received in 2022-23	This is the balance of the COVID relief grant received in 2020/21. £4,071 and will all be applied in FY2023/24
Loans Unapplied		£0	A temporary holding fund for loans received but not used (currently standing at nil).	If and when loan monies are received in future they will be transferred into this fund to the extent that they have not been spent for the required purpose at the relevant FY end and transferred out when they are so spent.
General reserve				
General reserve		£304,241	<ol style="list-style-type: none"> 1. Default recipient of funds under-spent from annual budgets. 2. Default source of funds for over-spends on annual budgets. 3. Provision against all risks and contingencies not covered by an ear-marked or capital reserve. 	When agreeing annual budgets and setting precepts or when adjusting reserve balances in year we will aim to ensure that the expected balance of the general reserve at the financial year end will be roughly equivalent to 50% of the precept set for that year.
Other Balance Sheet Reserves				
Rent and allotments deposits		£15,121	This reserve is a device to account for rent, ground condition and key deposits held on behalf of tenants and other key holders. The funds are not available to the Council as they represent a deferred liability.	Any deposits received or repaid during the year will be transferred to this reserve.

Adopted: November 2022

REPORT TO POLICY & FINANCE COMMITTEE – 23rd NOVEMBER 2022**RINGWOOD TOWN COUNCIL TREASURY MANAGEMENT****1. BACKGROUND**

- 1.1 The Town Council has a treasury management policy which was last updated in October 2021. The policy governs the way in which Council funds are managed.
- 1.2 The cash balances held by the Council at the end of March 2022 amounted to £639,322 and with the first instalment of the precept later in April, cash balances increased to around £915,000. Balances increased further with receipt of developer's contributions in respect of the football development project and peaked at £1.389 million at the end of October. This figure is now expected to reduce.
- 1.3 A working balance of between £50,000 and £100,000 is maintained in the main imprest account with a further £50,000 held in an interest bearing instant access business account, but the bulk of funds are currently invested with the CCLA.
- 1.4 The Treasury Management policy has been in place for just over 4 years and this report summarises the performance in that time and makes recommendations for some amendments to the Treasury Management Policy.

2. INVESTMENTS WITH THE CCLA

- 2.1 The CCLA was created in 1987 following the introduction of financial services regulation, although the organisation can trace its origins back to 1958. It is one of the largest UK charity fund managers and manages funds solely for Churches, Charities and Local Authorities. Authorised and regulated by the Financial Conduct Authority, the CCLA currently manages funds in excess of £13.1 billion
- 2.2 The Town Council began investing funds with the CCLA at the end of 2018/19. In that year, funds had generated interest payments of £1,508. In the first full year using the CCLA facility, interest receipts of £3,353 were generated.
- 2.3 Interest rates have continued to fall to historically very low levels but the CCLA continues to provide a return on investment at levels that the banks will not match. Nevertheless, despite an increase in the amount invested, interest generated in 2020/21 fell to £882 and fell again in 2021/22 to just £427. However, with recent increases in cash balances and in interest rates, the prediction for the current year is that interest receipts will reach £11,500.
- 2.4 Interest on funds held in the business instant access account with Lloyds Bank has been negligible.
- 2.5 As a fund manager, rather than a bank, the CCLA is a more secure investment option than any single financial organisation. Any funds that are invested through the CCLA in the deposit fund are held on the investor's behalf by the constituent banks and in the unlikely event that anything causes the CCLA to go into liquidation or otherwise cease operating, the investments remain secure.
- 2.6 It was previously noted that the CCLA have an additional facility, the Local Authority Property Fund, in which funds are invested for growth in the longer term. The LAPF may offer a higher, if riskier, return on investment. However, consideration of such a scheme is only permitted by the treasury management policy if tied to a wider investment strategy in pursuit of specific planned future capital projects.
- 2.7 The LAPF is not recommended at this time but is worthy of further consideration in the future and whilst it is outside the parameters of the current treasury management policy, it may be a useful facility in future to help grow funds for a specific purpose.

3. Treasury Management Policy Statement

- 3.1 The current treasury management policy statement was approved in 2021. The following amendments are proposed:
- 3.2 The requirement to produce a monthly statement of balances and proposed movements between accounts be added at paragraph 7.2, to reflect current practice.
- 3.3 The RFO currently has delegated authority to move up to £50,000 between current and investment accounts without prior approval. It is proposed that this figure be increased to £100,000 to be reviewed on completion of the football development project, paragraph 6.3.
- 3.4 It is proposed that paragraph 5.2, which refers to fixed term deposits which we no longer use, be deleted.
- 3.5 Section 2 be revised to separate the raising of finance from the investment of surplus funds.

4. RECOMMENDATION

It is **recommended** that:-

- 4.1 Members endorse the amended Treasury Management Policy.

For further information please contact:

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POLICY AND FINANCE COMMITTEE

TREASURY MANAGEMENT POLICY STATEMENT

1. DEFINITION OF THE APPROVED ACTIVITIES OF THE TREASURY MANAGEMENT OPERATION

- 1.1 Responsibility for the activities of the treasury management operation has been delegated to the Finance Manager, who is the Responsible Financial Officer (RFO) under Section 151 of the Local Government Act 1972.
- 1.2 The activities of the treasury management operation cover the following:
 1. analysing internal and external information, cash flow management and methods of transmitting money, i.e. by cheques, bank transfers, Bank Automated clearing system (BACS), Clearing House Automated Payments System (CHAPS) and Direct Debit.
 2. investing temporary surpluses in approved investments and financing capital expenditure by approved borrowing instruments.
 3. ensuring that the repayment dates for the Council's borrowing are reasonably spread out. i.e. the borrowing profile.
 4. dealing with other financial institutions such as banks and the Public Works Loan Board. (PWLB)
 5. ensuring that effective security and controls are in place and an effective operation is reviewed and adhered to.
 6. ensuring that adequate banking arrangements are made and monitored for the Council.

2. FORMULATION OF TREASURY MANAGEMENT STRATEGY

- 2.1 The Council will formulate a plan that covers the raising of capital finance if required to support delivery of specific approved capital projects.
- 2.2 Treasury management activities in the year including investment of surplus money and managing cash flow should be conducted in accordance with the Treasury Management Policy.

3. DEFINITION OF APPROVED SOURCES OF BORROWING

- 3.1 The following list specifies which borrowing instruments the Council may use:
 - PWLB
 - Money Market Loans - Temporary (loans up to 364 days)
 - Local temporary borrowing
 - Bank Overdraft
 - Council's own internal funds (capital receipts and revenue balances)
 - Leasing

3.2 No other instrument other than those listed above may be used.

4. APPROVED INSTRUMENTS FOR INVESTMENTS

4.1 The Council will use short-term, i.e. from 1 to 364 days, cash deposits in sterling in approved financial organisations for investments. The Council may use a fund manager such as the CCLA to spread investments across multiple financial organisations so long as the maximum amount that can be invested with any one such financial organisation is £250,000 and all of the organisations satisfy the requirements set out in section 5.1.

4.2 The Council will consider longer term investments only as part of a wider investment strategy designed to enable specific planned future capital projects. Any such investments will require scrutiny and prior approval by the Council.

5. DEFINITION OF APPROVED ORGANISATIONS FOR INVESTMENTS

The following organisations constitute the counterparties with whom temporary investments will be made.

5.1 Banks or building societies which are UK clearing banks or which are incorporated in the UK and which have at least a short term credit rating of F1, according to FITCH the International Rating Agency, will be used for temporary investments

5.2 Other Local Authorities

The Council may invest temporarily with all other local authorities. The maximum each one may borrow is £250,000 for up to 364 days.

5.3 Accidental Breach of Limits

The Council will operate “daylight exposure”. This is a technique that ensures that in no circumstances can limits be exceeded. Normally, in calculating the amount of investment, the Finance Manager is entitled to assume that a sum due back from an organisation will be received on the due date before making a further investment with that organisation. If for some technical reason the repayment does not arrive in the Council’s bank account it is possible that, after a new investment is made with the same organisation, limits will be exceeded.

6. POLICY ON DELEGATION

6.1 The RFO is authorised by the Council to exercise the investment and borrowing powers of the Council in accordance with Council Policy, The Chartered Institute of Public Finance and Accountancy’s (CIPFA) Standard of Professional Practice on Treasury Management, and professional codes of practice.

- 6.2 The RFO may delegate the operations of Treasury Management to the Deputy Town Clerk and the Finance Officer in connection with the approved activities of Treasury Management.
- 6.3 The RFO has delegated authority to transfer funds of up to £100,000 per month between current and investment accounts in order to maximise interest earnings whilst meeting contractual arrangements to pay suppliers. Any such transfers will be reported to the subsequent meeting of the Policy & Finance Committee
- 6.4 Any changes to delegated powers will be approved by Policy and Finance Committee.

7. REVIEW REQUIREMENTS AND REPORTING ARRANGEMENTS

- 7.1 The Finance Manager will report to the Policy and Finance Committee on Treasury Management as follows: -
 - October - for the annual report for the previous year.
 - Monthly - Statement of balances and proposed movements

REPORT TO POLICY & FINANCE COMMITTEE – 23rd NOVEMBER 2022

RINGWOOD TOWN COUNCIL BANK MANDATE

1. BACKGROUND

- 1.1 The Town Council has various accounts with Lloyds Bank. A limited number of members and officers are registered with the bank for the purposes of authorising transactions, signing cheques and so on. Such registration is covered by the “bank mandate” and this need to be reviewed periodically to ensure that an appropriate range of members and officers are included and that the mandate reflects current appointees.

2. THE BANK MANDATE

- 2.1 The bank mandate currently allows for the inclusion of five members, appointed because they hold the following positions:

- The Mayor
- Chair of Policy & Finance Ctte
- Vice Chair of Policy & Finance Ctte
- Two “additional” members

Members should note that, other than the Chair and Vice Chair of P&F committee, all of the other positions are vacant. In addition, the following officers of the Council are also included:

- Clerk
- Deputy Clerk
- RFO
- Finance assistant

- 2.2 The use of the powers enabled by the bank mandate is governed by Financial Regulations but essentially it allows the bank to process cheques and other transactions against a name and a signature held on their database. There will always be a balance required between the security of a very limited number of signatories and the flexibility afforded by a wider group.
- 2.3 Cheques or orders for payment drawn on the bank account require any two signatures of the Clerk, the Deputy Clerk, the RFO or Members for sums under £1,000 or two members of the Council or one member and countersigned by the Clerk in any other case. A member who has declared a pecuniary interest in connection with a payment, may not sign such an order.
- 2.4 Signatories included on the mandate are also authorised to approve internet banking transactions, such as direct debits although in practice these are exclusively arranged by officers, per delegated powers under financial regulations.
- 2.5 It is recommended that the current arrangement be maintained, i.e. five members, including the Mayor, and four officers. This enables transactions to be authorised when key members or officers are absent or otherwise unable to sign an authorisation.

- 2.6 Members are therefore asked to decide which current elected members should be added to the mandate so that the RFO may prepare the necessary documentation for signature.

3. FINANCIAL IMPLICATIONS

- 5.1 There are no financial implications

4. RECOMMENDATION

It is **recommended** that:-

- 4.1 Members decide who should be included on the Town Council's bank mandate.

For further information please contact:

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For further information please contact:

Chris Wilkins, Town Clerk

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Chris.wilkins@ringwood.gov.uk

REPORT TO POLICY & FINANCE COMMITTEE – 23rd NOVEMBER 2022
PENSIONS – MEMBERSHIP OF TOWN & PARISH COUNCILS GROUP

1. BACKGROUND

- 1.1 The Town Council is an active member of Hampshire Pension Fund and since 2019 has been a member of the Town & Parish Councils group within the pension fund. This means that all of our assets and liabilities are grouped together with other members of the group and a common employer's contribution rate is determined.
- 1.2 Every three years the pension fund undergoes a revaluation exercise to determine the contribution rate for the subsequent three years. Individual group members are given the opportunity to withdraw from the group and opt to have an individual contribution rate determined. The Town Council is therefore invited to consider whether it wishes to withdraw from or remain in the TPC group.

2. 2022 REVALUATION

- 2.1 The initial results of the revaluation of the fund in 2022 show that it is in surplus with a funding ratio of 103.5%. (At the 2019 valuation the fund was in deficit with a funding ratio of 99.9%)
- 2.2 The Hampshire pension fund has proposed, therefore, that the employer contribution for the group remain at the current level of 21.4% of gross pay for the next 3 years until the next valuation. A reduction in the contribution rate would be triggered if the funding ratio reached 105%.
- 2.3 The Hampshire pension fund do not expect to adjust the contribution rate if a limited number of group members leave, but they may have to do so if that number significantly alters the funding ratio.
- 2.4 There are currently 60 employers in the TPC group (with a further 9 "orphan" members, i.e., employers with no current active members).

3. RATIONALE FOR POOLING

- 3.1 There are two main benefits of being in a group. Firstly, there is reduced volatility due to changes in the workforce and hence stability in financial planning.
- 3.2 Secondly, risk is also shared across the group so that death in service or ill health retirement benefits, for example, are shared rather than fall upon an individual employer.
- 3.3 The contribution rate is affected by the average age of current active members (i.e., employees who are in the pension scheme). In essence, the older the workforce, the higher the liability and consequently the higher the contribution rate.
- 3.4 The average age of current active members in the TPC group is 52 in 2022. However, there is no analysis available of the weighting of age by pay which would determine the contribution rate. It is assumed that the relative age and pay profile across the group is not dissimilar to Ringwood Town Council.
- 3.5 However, the average age of employees of Ringwood Town Council, weighted for hours worked, is 55.02. It would not, therefore, be financially beneficial to withdraw from the Hampshire Pension Fund Town & Parish Council group.

4. RECOMMENDATION

It is **recommended** that:-

- 4.1 Members approve continued membership of the Town & Parish Council group within the Hampshire Pension Fund..

For further information please contact:

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Current Projects Update



Note: Projects marked as "on hold awaiting officer availability" are reviewed fortnightly. Numbers (where given) indicate position in the queue for resumption.

No.	Name	Status	Recent developments	Description and notes	Lead Officer/Member	Financing
Full Council						
FC1	Long Lane Football Facilities Development	In progress (scheduled for completion in 2023)	The application for the PWLB loan is with DLUHC. Work on the artificial turf pitch is running to programme. A Pre-contract Services Agreement for the pavilion and other works has been entered into.	A joint venture with Ringwood Town Football Club and AFC Bournemouth Community Sports Trust to improve the football facilities for shared use by them and the community.	Town Clerk	The current expectation is that the Council's contribution to the project will, in effect, be limited to a modest loss of income from the site (but over a long term).
FC2	Strategic Plan	Substantially complete. (Work resumed in March 2022)	Initial version adopted at the meeting on 26th October. Officers arranging to schedule regular reviews.	Exploring ideas for medium term planning. Aim to have complete for start of budget-planning in Autumn 2022.	Town Clerk	Staff time only

Planning Town & Environment Committee

PTE1	Neighbourhood Plan	In progress	Work continues on building evidence and drafting policies, with the Plan focussing on 4 themes - Town Centre, Design & Heritage, Environment and Housing.	To prepare a Neighbourhood Plan for the civil parish of Ringwood but limited in scope to a few specified themes.	Deputy Clerk	Budget of £21,500 (£3,800 in 2021/22 budget, £3,000 in General Reserve and £14,700 to be funded by Locality grant)
PTE2	Human Sundial	Complete, with exception of interpretation board	Work to refurbish human sundial and install surrounding benches now complete. Interpretation board with details of sundial, Jubilee lamp etc. to be designed and costed.	Replacement of damaged sundial and surrounding paviers; installation of removable benches to protect it for the future - working with HCC (Principal Designer and Contractor)	Deputy Clerk	£5,295.15 spent from budget of £10,657 to be funded from CIL and contribution of £5,249.15 from Carnival
PTE3	Crow Stream Maintenance	Annual recurrent	Spraying of stream banks undertaken 21/04/2022, annual flail carried out in August and stream clearance carried out on 29th September.	Annual maintenance of Crow Ditch and Stream in order to keep it flowing and alleviate flooding	Deputy Clerk	£1,120 spent to be funded by transfer from earmarked reserve
PTE4	Climate Emergency	In progress	Funds used to support Greening Campaign, community litter-pick and Flood Action Plan leaflets.	Minor funding to support local initiatives.	Cllr Deboos	Budget of £1,000
PTE5	Bus Shelter Agreement	In progress	Response awaited from ClearChannel on the financial complications and on request for use of advertising space.	Request by ClearChannel in Nov. 2020 for RTC to licence the bus shelters in Meeting House Lane and the advertising on them. Completion dependent on clarification of financial issues (VAT treatment and non-domestic rates revaluation).	Town Clerk	No financial implications
PTE6	Shared Space Concept - Thriving Market Place	In progress	Meeting held with NFDC & HCC on 17/10/2022 to consider desires and opportunities in more detail. Further meeting scheduled for 28/11/2022. NFDC preparing a concept plan/visualisation.	Concept for town centre shared space identified through work on the Neighbourhood Plan.	Deputy Town Clerk	

Projects being delivered by others which are monitored by the Deputy Clerk and reported to this committee:

A31 widening scheme	In progress	Scheme in progress and due for completion by end November 2022.	Widening of A31 westbound carriageway between Ringwood and Verwood off slip to improve traffic flow; associated town centre improvements utilising HE Designated Funds	Highways England (HE)	HE funded
SWW Water Main Diversion (associated with A31 widening scheme)	Complete	Bickerley reinstatement works being monitored.	Diversion of water main that runs along the A31 westbound carriageway.	South West Water / Kier	HE funded
Moortown drainage improvements	In progress		HCC considering a controlled opening of the system in Moortown Lane to alleviate highway flooding	Hampshire CC	Developers contributions
Pedestrian crossing Castleman Way	On hold	Site does not meet HCC criteria for toucan crossing. Agreed to revisit following promotion of cycle path through Forest Gate Business Park.	Toucan crossing in Castleman Way to improve pedestrian and cycle route between town centre and Moortown	Hampshire CC	Developers contributions
Crow Lane Footpath	In progress	Developers' contributions paid to HCC to implement. Additional funds required to progress - NFDC Cabinet considering allocating \$106 funds on 02/11/2022 - report indicates delivery in 2024/25.	New footpath to link Beaumont Park with Hightown Road, alongside west of Crow Lane	Hampshire CC	Developers contributions
Surfacing of Castleman Trailway	Complete	Surfacing works completed early April 2022.	Dedication and surfacing of bridleway between old railway bridge eastwards to join existing surfacing	Hampshire CC	Developers contributions
Railway Corner	In progress	Project supported by RTC.	Project to improve and promote historical significance of triangle of land at junction of Hightown Road and Castleman Way.	Ringwood Society	



Policy & Finance Committee

PF5	Poulner Lakes Lease	On hold	Awaiting track maintenance solution - see Recreation Leisure & Open Spaces Committee item RLOS21.	Negotiating a lease from Ringwood & District Anglers' Association of the part of the site not owned by the Council	Town Clerk	Some provision for legal advice or assistance may be needed eventually.
PF6	Health & Safety Management Support Re-procurement	In progress (commenced mid-2021 and aiming complete actions from initial audit by 31 Dec. 2022)	Worknest appointed. The initial audit report has now been received and officers are dealing with the recommended actions in priority order.	Re-procuring specialist advice and support for discharge of health and safety duties	Town Clerk	Support cost is included in contract for both H&S and employment support and factored into relevant budget. The costs of all control measures needed will be assessed and factored into the next budget round.
PF8	Bickerley legal title	In progress (Commenced Dec 2020. Progress dependent on legal procedures)	The Council has resolved to maintain its objection to the application and this will now be considered by the Tribunal. For legal reasons, only basic information will appear here. Councillors can obtain further details from the Town Clerk if needed.	An application to remove land from the Council's title has been made	Town Clerk	Staff time plus cost of external legal support (one-off budget agreed so far by members)
PF9	Greenways office leases	Substantially complete (Commenced June 2021)	Lease and other legal paperwork completed on 1st November.	The tenant of the first floor suite has given notice and left. The building is to be re-let as a whole to the tenant of the ground floor suite.	Town Clerk	There will be a temporary loss of rental income and some cost of repairs and re-decorating. These costs are currently being established.
PF10	Councillors' use of email	In progress (Commenced May 2022. Aiming to incorporate agreed plan in budget for 2023-24)	The Council's IT support provider has advised on options. The committee agreed further steps in September.	Researching options and costs for equipping councillors with official email accounts and devices to facilitate compliance with data protection laws.	Town Clerk	The research phase is not expected to cost anything but staff time. Final costs will depend on member decisions yet to be made.

Recreation, Leisure & Open Spaces Committee

RLOS4	Grounds department sheds replacement	In progress (Commenced design work in April 2021. Aiming to establish planning prospects and likely cost by December 2022.)	Initial drawings prepared by Cllr Briers and showing the scale and overall design concept were considered and approved by Carvers Working Party when it met on 4th May. Pre-application planning advice has been received from NFDC and considered. Officers are in discussions with a planning consultant.	A feasibility study into replacing the grounds maintenance team's temporary, dispersed & sub-standard workshop, garaging and storage facilities. Combined with a possible new car park for use by hirers of and visitors to the club-house.	Town Clerk	Revised capital budget of £4,000 (originally £10,000 until virement to RLOS19)
RLOS5	Cemetery development	In progress (Commenced design work in April 2021. Aiming to establish planning prospects and likely cost by December 2022.)	CDS has produced a detailed design which was approved in principle at the committee meeting in September. Funding arrangements were agreed at the Policy & Finance Committee meeting on 21st September. Officers proceeding with contract procurement.	Planning best use of remaining space, columbarium, etc.	Town Clerk	Capital budget of £25,000 (carried into an earmarked reserve)
RLOS7	Bowling Club lease	In progress (Club renewed request for new lease in Jan 2022. Progress depends on negotiations.)	Renewal terms are under consideration.	Request by Ringwood Bowling Club for existing lease to be renewed (current lease expires at the end of April 2023). The lease terms will also be reviewed for suitability to current and future needs.	Town Clerk	Staff time only (unless outside legal assistance is deemed necessary). The rental income will be reviewed as part of the renewal.
RLOS8	Ringwood Youth Club	In progress	Winding-up process and requirements are being researched.	Winding up the redundant CIO to terminate filing requirements	Town Clerk	
RLOS10	Waste bin replacement programme	In progress (Commenced April 2020)	The first 17 bins have been installed. The next batch have been received and will be installed by Christmas.	Three-year programme to replace worn-out litter and dog-waste bins	Grounds Manager	Budget of £2,000 a year.
RLOS12	Van replacement	On hold awaiting officer availability. 1		Replacing the grounds department diesel van with an electric vehicle	Grounds Manager	
RLOS14	Poulner Lakes waste licence	In progress	Surrender requirements are being researched.	Arranging to surrender our redundant waste licence to avoid annual renewal fees	Town Clerk	
RLOS17	New allotments site	In progress (Commenced March 2020, progress dependent on progress of legal formalities with other party)	Decision to proceed agreed. Legal work has been held up by a pending application to Land Registry.	The transfer to this Council (pursuant to a s.106 agreement) of a site for new allotments off Crow Arch Lane	Town Clerk	Staff time only
RLOS18	Cemetery map and registers digitisation	In progress (Commenced September 2020 and proceeding in phases)	All registers have been scanned. A digital map is now live. Options for completing data entry from registers are being researched.	Digitisation of cemetery records to facilitate remote working, greater efficiency and, eventually, direct public access	Town Clerk	Revised capital budget of £5,467 (originally £5,000).



RLOS19	Carvers Strategic Development	In progress (Commenced Feb. 2021)	Landscape designer New Enclosure has been appointed and met with members. A topographic survey has been done.	Devising a strategic vision and plan for the future of Carvers Recreation Ground pulling together proposals for additional play equipment and other features	Carvers Manager	Revised budget of £6,000 (virement from RLOS4).
RLOS21	Poulner Lakes track maintenance	In progress (under discussion since Jan. 2021)	Costs estimates for re-surfacing schemes obtained from two suppliers. NFDC officers have been consulted about related mitigation schemes and possible support.	Devising a sustainable regime for maintaining the access tracks at Poulner Lakes to a more acceptable standard.	Town Clerk	Yet to be settled
RLOS22	Bickerley parking problem	In progress (under discussion since Jan. 2019)	"No Parking" signs have been installed. Replacement timber for "dragon's teeth" has been bought and is being installed progressively. A decorative sign reinforcing the message has also been installed.	Unauthorised parking on the tracks crossing the Bickerley is causing damage and obstruction	Town Clerk	The Council is wholly responsible for the cost of whatever measures are taken including staff time. Six No Parking signs cost £156.72. Estimated cost of decorative sign is £1,244.

Staffing Committee

S3	Re-grading of staff posts	Substantially complete (Commenced May 2022).	All affected staff have been notified of the committee's agreed response to the recommendations of the external consultant and officers.	A comprehensive review of staff posts to ensure that the pay grades for each are fair	Town Clerk	Consultants fees to be met from general reserve. The changes proposed will affect payroll budgets from 2022-23 onwards.
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Proposed/Emerging Projects Update

No.	Name	Description	Lead	Recent developments	Progress / Status Stage reached	Estimated cost	Funding sources
Full Council							
	None						
Planning Town & Environment Committee							
	Roundabout under A31	Planting and other environmental enhancements		Area being used by National Highways for storage of materials during works to widen the A31.	Floated as possible future project		
	Lynes Lane re-paving Rear of Southampton Road	Ringwood Society proposal Proposal by Ringwood Society to improve appearance from The Furlong Car Park and approaches			Floated as possible future project Floated as possible future project		
	Dewey's Lane wall	Repair of historic wall		Re-build/repair options and costs are being investigated	Shelved as a TC project		
	Signage Review	Review of signs requiring attention - e.g. Castleman Trailway, Pocket Park, Gateway Square	Cllr Day		Floated as possible future project		
	Crow ditch	Investigate works required to improve capacity and flow of ditch alongside Crow Lane, between Hightown Road and Moortown Lane					Developers contributions
Policy & Finance Committee							
	Paperless office	Increasing efficiency of office space use	Cllr. Heron	Discussions with Town Clerk and Finance Manager			
Recreation, Leisure & Open Spaces Committee							
	None	(Current projects expected to absorb available resources for several years)					
Staffing Committee							
	None						

Closed Projects Report

No.	Name	Description	Outcome	Notes
Full Council				
Planning, Town & Environment Committee				
	Pedestrian Crossings - Christchurch Road	Informal pedestrian crossings to the north and south of roundabout at junction of Christchurch Road with Wellworthy Way (Lidl)	Completed by HCC	
	Cycleway signage and improvements	New signage and minor improvements to cycleway between Forest Gate Business Park and Hightown Road	Completed by HCC	
	Carvers footpath/cycle-way improvement	Creation of shared use path across Carvers between Southampton Road and Mansfield Road	Completed by HCC	
	Replacement Tree - Market Place	New Field Maple tree to replace tree stump in Market Place.	Completed in January 2022 by HCC	
Policy & Finance Committee				
PF1	New Council website	Arranging a new website that is more responsive, directly editable by Council staff and compliant with accessibility regulations.	Completed	
PF2	Greenways planning permission	Consideration of applying to renew planning permission for bungalow in garden previously obtained	Decided not to renew	
PF3	Detached youth outreach work	To provide youth workers for trial of detached outreach work	Transferred to Recreation Leisure & Open Spaces Committee (see RLOS20)	
PF4	Review of governance documents	A major overhaul of standing orders, financial regulations, committee terms of reference, delegated powers, etc. Routine periodic reviews will follow completion of this work.	Completed in July 2022	All governance documents will now receive routine annual reviews.
PF7	Financial Procedures Manual	Preparation of a new manual for budget managers and other staff detailing financial roles, responsibilities and procedures	Completed in September 2022	Will be updated by Finance Manager as necessary
Recreation, Leisure & Open Spaces Committee				
RLOS1	War Memorial Repair	Repair by conservation specialists with Listed Building Consent with a re-dedication ceremony after.	Completed in 2021-22	
RLOS2	Bickerley Tracks Repair	Enhanced repair of tracks to address erosion and potholes (resurfacing is ruled out by town green status) and measures to control parking.	Fresh gravel laid in 2021-22.	No structural change is feasible at present.
RLOS3	Public open spaces security	Review of public open spaces managed by the Council and implementation of measures to protect the highest priority sites from unauthorised encampments and incursions by vehicles	Completed in 2021-22	
RLOS6	Community Allotment	Special arrangement needed for community growing area at Southampton Road	Ongoing processes adapted	Agreed to adopt as informal joint venture with the tenants' association
RLOS9	Aerator Repair	Major overhaul to extend life of this much-used attachment	Completed in 2021-22	
RLOS11	Ash Grove fence repair	Replacing the worn-out fence around the play area	Completed in 2021-22	
RLOS13	Bickerley compensation claim	Statutory compensation claim for access and damage caused by drainage works	Completed March 2022	Settlement achieved with professional advice
RLOS15	Acorn bench at Friday's Cross	Arranging the re-painting of this bespoke art-work	Completed in 2021-22	Labour kindly supplied by Men's Shed
RLOS16	Town Safe	Possible re-paint of this important survival, part of a listed structure	Suspended indefinitely in September 2022	Complexity and cost judged disproportionate to benefit
RLOS20	Detached youth outreach work	Trialling the provision of detached outreach work by specialist youth workers.	Completed in May 2022	
Staffing Committee				
S1	HR support contract renewal	Renewal of contract for the supply to the Council of specialist human resources law and management support	Completed in 2021-22	
S2	Finance Staffing Review	Reassessing staffing requirements and capacity for finance functions and re-negotiating staff terms	Completed in 2021-22	