



NOTICE OF NEXT COUNCIL MEETING

Dear Councillors

You are hereby summoned to attend the following meeting:

Meeting of... **FINANCE & ADMINISTRATION COMMITTEE**

Time... **19:30**

Date... **Tuesday 21 May 2024**

Place... **Small Hall, Village Hall, Towers Way, Corfe Mullen BH21 3UA**

A handwritten signature in black ink, appearing to read "C Horsley".

Catherine Horsley
Town Clerk & RFO
15 May 2024

Councillors will be discussing all the items listed on the agenda below.

PUBLIC PARTICIPATION: In accordance with Standing Orders, a maximum of 30 minutes is set aside before the meeting commences to enable members of the public to bring issues relevant to the agenda to the attention of Councillors. Up to 5 minutes is allowed for each person. Members of the public will only be permitted to speak during the Public Participation agenda item.

AGENDA

- FA 24/01 To Elect a Chair for the Municipal Year 2024/25**
- FA 24/02 To Elect a Vice-Chair for the Municipal Year 2024/25**
- FA 24/03 To Receive and Accept apologies for absence (LGA 1972 s85 (1))**
- FA 24/04 To Record any declarations of interest** Members to declare any interests, including Disclosable Pecuniary Interests they may have in agenda items that accord with the requirements of the Town Council's Code of Conduct and to consider any prior requests from members for Dispensations that accord with Localism Act 2011 s33(b-e) (NB this does not preclude any later declarations)
- FA 24/05 Paper A - To Approve minutes of meeting held on 4 January 2024** LGA 1972, sch 12, para 41
- FA 24/06 Paper B - TO FOLLOW – To Approve Bank Reconciliation for April 2024**
- FA 24/07 Paper C – To Receive and Note the Quarter 4 Budget Monitoring Report and Year End Position for financial year ended 31 March 2024**

- FA 24/08** **Paper D – To Review and Approve Bank Mandate and Signatories**
- FA 24/09** **Paper E – To Review and Approve General and Earmarked Reserves Policy**
- FA 24/10** **Paper F – To Review and Approve Investment Strategy Policy**
- FA 24/11** **Paper G – To Review and Approve the Councils Regular Payment Methods**
- FA 24/12** **Paper H – To Review and Approve Fund Transfers**
- FA 24/13** **Matters for forthcoming agendas** No decisions can be taken¹
- FA 24/14** **To Agree a date and time for the next meeting** – Tuesday 9 July 2024 at 19:00 in the Small Hall of the Village Hall, Towers Way, Corfe Mullen.
- FA 24/15** **Close of Meeting**

¹ Councils cannot lawfully decide items of business which are not specified in the summons/agenda (LGA1972 sch 12, paras 10(2)(b) and Longfield Parish Council v Wright (1918) 88 LJ Ch 119)



**Minutes of the Meeting of Finance & Administration Committee held at 19:00
on Thursday 4 January 2024 in the small hall of the Village Hall**

Present: **Councillors**
D Sowry-House (Chair)
A Craven
S Florek
A Holland
P Holland
J Lortie
D Mattocks
S Florek

In Attendance: Catherine Horsley (Town Clerk & RFO)
Rachel Virrill (Deputy Town Clerk – Minute taker)

Public Participation

There were 5 members of the public present, none of whom wished to speak.

FA 23/26 To Receive and Accept apologies for absence (LGA 1972 s85 (1))

There were no apologies for absence, all members were present.

FA 23/27 To Record any declarations of interest Members to declare any interests, including Disclosable Pecuniary Interests they may have in agenda items that accord with the requirements of the Town Council's Code of Conduct and to consider any prior requests from members for Dispensations that accord with Localism Act 2011 s33(b-e) (NB this does not preclude any later declarations)

Cllr Florek declared a non-pecuniary interest as the Chair of Friends of Corfe Mullen Library.

Cllr Craven declared a non-pecuniary interest relating to the proposed capital expenditure budget for bus shelters, due to a family members request for a new bus shelter at Windgreen on Wareham Road.

FA 23/28 Paper A - To Approve minutes of meeting held on 8 November 2023 LGA 1972, sch 12, para 41

The minutes of the meeting held on 8 November 2023 were **APPROVED**.

FA 23/29 Paper B – To Approve Accounts for Payment

The Accounts for payment totalling £7,392.96 were **APPROVED**.

FA 23/30 Paper C - To Receive and Note the Budget Monitoring Report for the quarter ended 31 December 2023

The Clerk presented the report, noting due to the timing of the meeting and distributing the summons and papers prior to 31 December 2023, the budget monitoring report was not available. However, the Clerk reported there was a

predicted underspend up to 31 December 2023 of circa £95,000, with comments noted as follows:

- Lower employee costs mainly due to a reduced grounds team, albeit some of the underspend was offset by the contracted-out pitch maintenance and grass cutting costs.
- Sports provision and pavilion lounge income was higher than anticipated.
- Increase in expenditure during Quarter 4 2023/24 for outstanding exceptional and capital work item costs, including cemetery driveway maintenance works and purchasing additional vehicle for the grounds team.

The Clerk concluded; the Town Council was in a strong financial position up to 31 December 2023.

The update for the quarter ending 31 December 2023 was **NOTED**.

FA 23/31 Paper D - To Consider draft Budget and Precept for the 2024/25 financial year for recommendation to Full Council

The Clerk presented the proposed budget for the 2024/25 financial year, highlighting the cost centres with a predicted underspend at the end of the 2024/25 financial year, with comments noted as follows:

- Predicted expenditure underspend of £76,744.55.
- Predicted increased income variance of £47,221.48.
- Total predicted surplus/underspend for the 2023/24 financial year circa £125,000 based on forecasted income and expenditure from December 2023 to March 2024.
- Due to the predicted surplus/underspend, the Clerk recommended allocating £35,000 to the pavilion refurbishment/rebuild earmarked reserves.
- Options 2 and 3 provided an amount to be used from the general reserves to reduce the level of precept.

It was **RESOLVED** to recommend approval to Full Council to set the Corfe Mullen Town Council annual budget for 2024/25 financial year at £611,125.00.

Members then discussed the level of precept required from Dorset Council to cover the 2024/25 budget and the effect of any increase on those who pay Council Tax, with members acknowledging the cost-of-living crisis, alongside the Town Council's responsibility to provide services within the community.

Cllr Craven proposed option 2, an increase of 9.73%. This was seconded by Cllr Florek.

Cllr Mattocks proposed an increase of 7%, which he felt was more acceptable to Council Taxpayers rather than the three percentage rates noted within the report. This was seconded by Cllr Lortie with 5 members voting in favour.

It was **RESOLVED** to recommend to Full Council to set the precept at £537,395.50, an increase of 7%, which would see a Band D property increasing from £126.34 to £135.18 per annum with £73,729.50 of general reserves used to reduce the deficit.

It was **RESOLVED** to recommend to Full Council to transfer £35,000 of general reserves to the pavilion refurbishment/rebuild earmarked reserves.

FA 23/32 Matters for forthcoming agendas No decisions can be taken¹

There were no matters for forthcoming agendas.

FA 23/33 To Agree a date and time for the next meeting – Tuesday 21 May 2024 at 19:00 in the Small Hall of the Village Hall, Towers Way, Corfe Mullen.

FA 23/34 Close of Meeting at 19:48.

Signed as a correct record of the meeting.....Date.....

DRAFT

¹ Councils cannot lawfully decide items of business which are not specified in the summons/agenda (LGA1972 sch 12, paras 10(2)(b) and Longfield Parish Council v Wright (1918) 88 LJ Ch 119)



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/06

Paper: B

Subject:	Bank Reconciliation
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To review and approve Bank Reconciliation for April 2024.
Background:	Each month the bank accounts are reconciled with the payments and receipts to ensure they all balance. It is then presented to Council for review and approval. Any anomalies should be accounted for, and an explanation provided.
Key Points:	<p>The Receipts and Payments lists are included in the paper and bank statements will be initialled by a Councillor in accordance with the Financial Regulations.</p> <p>All Councillors have login read only access to Scribe, the Council's accounting software and can view each individual transaction which has its correlating invoice uploaded to each transaction.</p>
Implications:	<p>Incorrect bank reconciliations would result in the year end accounts not balancing.</p> <p>Failure to reconcile the accounts monthly could result in missing transactions and a potential for fraud to take place.</p> <p>Reconciliations of the accounts monthly supports the quarterly budgeting reports in line with the Financial Regulations, providing a clear and transparent view of the Councils financial position to date.</p>
Recommendation:	To APPROVE the balanced Bank Reconciliation for April 2024.

Corfe Mullen Town Council

20 May 2024 (2024-2025)

PAYMENTS LIST

Vouche	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
11	Rates	01/04/2024	CS 23/66	Cooperative Current	DD	Rates	Dorset Council	Z	434.59		434.59
4	Vehicle Fuel	01/04/2024	CS 23/66	Cooperative Current	DD	Fuel	UK Fuels Limited	S	74.34	14.87	89.21
10	Rates & Utilities	01/04/2024	CS 23/66	Cooperative Current	DD	Rates	Dorset Council	Z	227.45		227.45
35	Utilities	02/04/2024	TC 23/269	Cooperative Current	DD	Utilities	British Gas	S	189.12	37.82	226.94
1	Pavilion - Utilities	02/04/2024	CS 23/66	Cooperative Current	DD	Gas Usage	British Gas	L	288.67	14.43	303.10
25	Public Toilets	03/04/2024	CS 23/66	Cooperative Current	Card	Materials & Supplies	Arcware Architectural Limit	S	28.00	5.60	33.60
36	Street Lighting and Furniture	03/04/2024	CS 23/66	Cooperative Current	DD	Utilities	SSE Energy Solutions (Sou	L	175.80	8.79	184.59
31	Bank Charges	05/04/2024	CS 23/66	Cooperative Current	DD	BACs Charges	The Co-Operative Bank	Z	3.98		3.98
2	Pavilion - Utilities	05/04/2024	CS 23/66	Cooperative Current	DD	Electricity Usage	British Gas	L	258.34	12.92	271.26
40	Pavilion - Maintenance	08/04/2024	CS 23/66	Cooperative Current	IB	Materials & Supplies	Trade UK (Screwfix)	S	5.15	1.03	6.18
16	Ground Staff Building (premise	10/04/2024	CS 23/66	Cooperative Current	IB	Cleaning	Clean Deep Services Limite	S	86.00	17.20	103.20
30	Ground Staff Building (premise	10/04/2024	CS 23/66	Cooperative Current	IB	Maintenance	Philip Trim Contractors	S	155.00	31.00	186.00
15	Public Toilets	10/04/2024	CS 23/66	Cooperative Current	IB	Plumbing Works	BURNSgas Ltd	S	218.99	43.80	262.79
16	Public Toilets	10/04/2024	CS 23/66	Cooperative Current	IB	Cleaning	Clean Deep Services Limite	S	372.00	74.40	446.40
17	Cleaning Materials & Supplies	10/04/2024	CS 23/66	Cooperative Current	IB	Materials & Supplies	GLS Educational Supplies	S	131.95	26.39	158.34
18	Security (Alarm & CCTV)	10/04/2024	CS 23/66	Cooperative Current	IB	Security	K9 Security (Guarding) Ltd	S	640.00	128.00	768.00
22	Tools & Equipment	10/04/2024	CS 23/66	Cooperative Current	IB	Equipment	Amazon Payments UK Ltd.	S	34.90	6.98	41.88
37	Employment Services	10/04/2024	CS 23/66	Cooperative Current	IB	Annual Subscription	South West Councils	S	499.00	99.80	598.80
38	DAPTC	10/04/2024	CS 23/66	Cooperative Current	IB	Annual Subscription	Dorset Association of Parisi	Z	1,513.90		1,513.90
28	Meeting Room Hire	10/04/2024	CS 23/66	Cooperative Current	IB	Room Hire	Corfe Mullen Village Hall	Z	23.00		23.00
14	Repairs & Maintenance	10/04/2024	CS 23/66	Cooperative Current	IB	Plumbing Works	BURNSgas Ltd	S	215.00	43.00	258.00
3	Repairs & Maintenance	10/04/2024	CS 23/66	Cooperative Current	IB	Materials & Supplies	Trade UK (Screwfix)	S	142.63	28.53	171.16
16	Office Cleaning (inc Windows)	10/04/2024	CS 23/66	Cooperative Current	IB	Cleaning	Clean Deep Services Limite	S	21.50	4.30	25.80
6	Water	10/04/2024	CS 23/66	Cooperative Current	IB	Water Usage	Water2business	Z	12.06		12.06
13	Recreation/Sports Facility Main	10/04/2024	CS 23/66	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	24.16	4.83	28.99
41	VH Reimbursement	10/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-47.96		-47.96
42	VH Reimbursement	10/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-6.95		-6.95
43	VH Reimbursement	10/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-3.49		-3.49
44	VH Reimbursement	10/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-9.69		-9.69
19	VH Reimbursement	10/04/2024	CS 23/66	Cooperative Current	IB	VH Items	Trade UK (Screwfix)	Z	47.96		47.96
21	VH Reimbursement	10/04/2024	CS 23/66	Cooperative Current	IB	CMVH Items	Amazon Payments UK Ltd.	Z	6.95		6.95
23	VH Reimbursement	10/04/2024	CS 23/66	Cooperative Current	IB	CMVH Items	Amazon Payments UK Ltd.	Z	3.49		3.49
24	VH Reimbursement	10/04/2024	CS 23/66	Cooperative Current	IB	CMVH Items	Amazon Payments UK Ltd.	Z	9.69		9.69

PAYMENTS LIST

Vouche	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
5	Pavilion - Utilities	10/04/2024	CS 23/66	Cooperative Current	IB	Water Usage	Water2business	Z	49.10		49.10
7	Pavilion - Utilities	10/04/2024	CS 23/66	Cooperative Current	IB	Water Usage	Water2business	Z	97.73		97.73
16	Pavilion - Cleaning & Supplies	10/04/2024	CS 23/66	Cooperative Current	IB	Cleaning	Clean Deep Services Limite	S	602.00	120.40	722.40
20	Pavilion - Maintenance	10/04/2024	CS 23/66	Cooperative Current	IB	Maintenance	Stanner Electrical Contract	S	65.00	13.00	78.00
32	Pavilion - Maintenance	10/04/2024	CS 23/66	Cooperative Current	IB	Materials & Supplies	Trade UK (Screwfix)	S	7.91	1.58	9.49
29	Health & Safety Services	15/04/2024	CS 23/66	Cooperative Current	DD	Monthly Subscription	Skyguard Limited T/A Peop	S	99.95	19.99	119.94
45	PPE & Uniform	16/04/2024	TC 23/290	Cooperative Current	Card	Lanyards & Badges	We Print Gifts Limited	S	14.06	2.81	16.87
73	PPE & Uniform	17/04/2024	TC 23/290	Cooperative Current	Card	Lanyards & Badges	Badgemaster Limited	S	31.55	6.31	37.86
68	Utilities	17/04/2024	TC 23/290	Cooperative Current	DD	Water Usage	Waterplus	Z	5.72		5.72
72	Rates & Utilities	17/04/2024	TC 23/290	Cooperative Current	DD	Water Usage	Waterplus	Z	3.99		3.99
69	Water	17/04/2024	TC 23/290	Cooperative Current	DD	Water Usage	Waterplus	Z	51.83		51.83
68	VH Reimbursement	17/04/2024	TC 23/290	Cooperative Current	DD	Water Usage	Waterplus	Z	17.16		17.16
70	Pavilion - Utilities	17/04/2024	TC 23/290	Cooperative Current	IB	Water Usage	Waterplus	Z	10.84		10.84
71	Pavilion - Utilities	17/04/2024	TC 23/290	Cooperative Current	DD	Water Usage	Waterplus	Z	10.51		10.51
33	Telephone/Internet	18/04/2024	CS 23/66	Cooperative Current	DD	Monthly Subscription	Buzz Networks Ltd.	S	39.80	7.96	47.76
39	Waste & Recycling	19/04/2024	CS 23/66	Cooperative Current	DD	Waste Collection	Dorset Waste Partnership	Z	305.80		305.80
39	Office - Waste Collection	19/04/2024	CS 23/66	Cooperative Current	DD	Waste Collection	Dorset Waste Partnership	Z	37.10		37.10
80	Youth Centre Revenue Grant	19/04/2024		Cooperative Current		CMYT Grant	Corfe Mullen Youth Trust	Z	-3,511.27		-3,511.27
39	Pavilion - Utilities	19/04/2024	CS 23/66	Cooperative Current	DD	Waste Collection	Dorset Waste Partnership	Z	47.46		47.46
26	Employment Services	20/04/2024	CS 23/66	Cooperative Current	DD	Monthly Subscription	Central Computer Manager	S	40.00	8.00	48.00
67	Vehicle Fuel	22/04/2024	TC 23/290	Cooperative Current	DD	Fuel	UK Fuels Limited	S	14.30	2.86	17.16
67	Vehicle Fuel	22/04/2024	TC 23/290	Cooperative Current	DD	Fuel	UK Fuels Limited	S	54.00	10.80	64.80
110	Chairman's Allowance	23/04/2024	TC 24/06	Cooperative Current	Card	Consumables	Co-op Supermarket	Z	7.75		7.75
94	Recreation/Sports Facility Main	23/04/2024	TC 24/06	Cooperative Current	IB	Materials & Supplies	Corfe Mullen Lawn Tennis	Z	28.97		28.97
51	PPE & Uniform	24/04/2024	TC 23/290	Cooperative Current	IB	PPE	Amazon Payments UK Ltd.	S	6.21	1.24	7.45
54	PPE & Uniform	24/04/2024	TC 23/290	Cooperative Current	IB	Uniform	Arco Ltd.	S	22.12	4.42	26.54
55	PPE & Uniform	24/04/2024	TC 23/290	Cooperative Current	IB	Uniform	Arco Ltd.	S	156.04	31.21	187.25
66	PPE & Uniform	24/04/2024	TC 23/290	Cooperative Current	IB	PPE	Trade UK (Screwfix)	S	12.49	2.50	14.99
84	PPE & Uniform	24/04/2024	TC 23/290	Cooperative Current	IB	Uniform	Arco Ltd.	S	61.86	12.37	74.23
48	Tools & Equipment	24/04/2024	TC 23/290	Cooperative Current	IB	Equipment	Amazon Payments UK Ltd.	S	17.30	3.46	20.76
49	Tools & Equipment	24/04/2024	TC 23/290	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	22.00	4.41	26.41
86	Cleaning Materials & Supplies	24/04/2024	TC 23/290	Cooperative Current	IB	Health & Safety	Trade UK (Screwfix)	S	13.73	2.74	16.47
49	Cleaning Materials & Supplies	24/04/2024	TC 23/290	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	39.45	7.90	47.35
75	Security (Alarm & CCTV)	24/04/2024	TC 23/290	Cooperative Current	IB	Maintenance	Unique Fire & Security Ltd.	S	60.00	12.00	72.00
65	Play Areas	24/04/2024	TC 23/290	Cooperative Current	IB	Signs	Think Signs Ltd.	S	53.70	10.74	64.44

PAYMENTS LIST

Vouche	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
58	Meeting Room Hire	24/04/2024	TC 23/290	Cooperative Current	IB	Room Hire	Corfe Mullen Village Hall	Z	111.00		111.00
59	Meeting Room Hire	24/04/2024	TC 23/290	Cooperative Current	IB	Room Hire	Corfe Mullen Village Hall	Z	28.00		28.00
62	Publications and Subscriptions	24/04/2024	TC 23/290	Cooperative Current	IB	Annual Subscription	Institute of Cemetery & Cr	Z	100.00		100.00
63	Office IT & Software	24/04/2024	TC 23/290	Cooperative Current	IB	Monthly Subscription	Microsoft Ireland Operator	S	41.20	8.24	49.44
60	Printing/Postage/Stationery	24/04/2024	TC 23/290	Cooperative Current	IB	Photocopying	Deos Group.co.uk Limited	S	136.30	27.26	163.56
50	Printing/Postage/Stationery	24/04/2024	TC 23/290	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	19.82	3.97	23.79
57	Telephone/Internet	24/04/2024	TC 23/290	Cooperative Current	DD	Phone Lines & Broadband	British Telecom plc	S	163.83	32.77	196.60
81	Civic Expenses	24/04/2024	TC 23/290	Cooperative Current	IB	Stationery	Amazon Payments UK Ltd.	S	6.24	1.25	7.49
90	Civic Expenses	24/04/2024	TC 23/290	Cooperative Current	IB	Consumables	Corfe Mullen Parochial Chu	Z	82.00		82.00
92	Civic Expenses	24/04/2024	TC 23/290	Cooperative Current	IB	Printing	The Minster Press	Z	89.00		89.00
87	Repairs & Maintenance	24/04/2024	TC 23/290	Cooperative Current	IB	Fire Safety	Unique Fire & Security Ltd.	S	120.00	24.00	144.00
47	Office Cleaning (inc Windows)	24/04/2024	TC 23/290	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	4.46	0.89	5.35
53	Office Cleaning (inc Windows)	24/04/2024	TC 23/290	Cooperative Current	IB	Materials & Supplies	Amazon Payments UK Ltd.	S	4.99	1.00	5.99
57	Telephone/Broadband/Mobiles	24/04/2024	TC 23/290	Cooperative Current	DD	Phone Lines & Broadband	British Telecom plc	S	163.83	32.76	196.59
64	Health & Safety Services	24/04/2024	TC 23/290	Cooperative Current	IB	Health & Safety	PTS Compliance Limited	S	132.66	26.53	159.19
46	VH Reimbursement	24/04/2024		Cooperative Current	IB	CMVH Items	Amazon Payments UK Ltd.	Z	-3.49		-3.49
64	VH Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	Health & Safety	PTS Compliance Limited	Z	61.91		61.91
88	Maintenance	24/04/2024		Cooperative Current	IB	Signs	Think Signs Ltd.	S	87.82	17.56	105.38
88	Maintenance	24/04/2024		Cooperative Current	IB	Signs	Think Signs Ltd.	S	-87.82	-17.56	-105.38
91	Telephone/Broadband/Mobiles	24/04/2024	TC 23/290	Cooperative Current	DD	Mobile Costs	EE	S	9.49	1.90	11.39
95	VH Reimbursement	24/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-10.16		-10.16
96	VH Reimbursement	24/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-17.16		-17.16
101	VH Reimbursement	24/04/2024		Cooperative Current	IB	CMVH Items	Corfe Mullen Village Hall	Z	-61.91		-61.91
82	VH Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	CMVH Items	Amazon Payments UK Ltd.	Z	10.16		10.16
52	CMYT - Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	CMYT Items	Amazon Payments UK Ltd.	Z	13.90		13.90
61	CMYT - Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	CMYT Items	Amazon Payments UK Ltd.	Z	51.80		51.80
64	CMYT - Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	Health & Safety	PTS Compliance Limited	Z	116.44		116.44
74	CMYT - Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	CMYT Items	Amazon Payments UK Ltd.	Z	118.98		118.98
83	CMYT - Reimbursement	24/04/2024	TC 23/290	Cooperative Current	IB	CMYT Items	Amazon Payments UK Ltd.	Z	35.22		35.22
97	CMYT - Reimbursement	24/04/2024		Cooperative Current	IB	CMYT Items	Corfe Mullen Youth Trust	Z	-13.90		-13.90
98	CMYT - Reimbursement	24/04/2024		Cooperative Current	IB	CMYT Items	Corfe Mullen Youth Trust	Z	-51.80		-51.80
99	CMYT - Reimbursement	24/04/2024		Cooperative Current	IB	CMYT Items	Corfe Mullen Youth Trust	Z	-35.22		-35.22
100	CMYT - Reimbursement	24/04/2024		Cooperative Current	IB	CMYT Items	Corfe Mullen Youth Trust	Z	-118.98		-118.98
102	CMYT - Reimbursement	24/04/2024		Cooperative Current	IB	CMYT Items	Corfe Mullen Youth Trust	Z	-116.44		-116.44
76	Salaries	25/04/2024	TC 23/290	Cooperative Current	BACs	Salaries	Central Computer Manager	Z	10,624.41		10,624.41

PAYMENTS LIST

Vouche	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
103	Travelling Expenses	25/04/2024	TC 24/06	Cooperative Current	IB	Expenses	Staff	Z	13.50		13.50
9	Ground Staff Building (premise	25/04/2024	CS 23/66	Cooperative Current	DD	Fire Safety	Chubb Fire Limited	S	18.67	3.73	22.40
93	Office IT & Software	25/04/2024	TC 23/290	Cooperative Current	IB	IT & Software	PCs Made Simple	S	1,719.98	344.00	2,063.98
77	National Insurance	25/04/2024	TC 23/290	Cooperative Current	IB	NIC	HMRC	Z	1,863.98		1,863.98
78	PAYE	25/04/2024	TC 23/290	Cooperative Current	IB	PAYE	HMRC	Z	1,665.80		1,665.80
79	Pension	25/04/2024	TC 23/290	Cooperative Current	IB	Pension Contributions	DCPF	Z	3,872.94		3,872.94
112	Health & Safety Services	27/04/2024	TC 24/06	Cooperative Current	DD	Health & Safety	Peninsula Business Service	S	263.40	52.68	316.08
56	Utilities	29/04/2024	TC 23/290	Cooperative Current	DD	Utilities	British Gas	S	186.15	37.23	223.38
Total									25,792.69	1,488.60	27,281.29

Corfe Mullen Town Council

20 May 2024 (2024-2025)

RECEIPTS LIST

Vouche	Code	Date	Minute	Bank	Receipt No	Description	Supplier	VAT Type	Net	VAT	Total
6	Allotment Rents	01/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z			
12	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
13	Tennis Court Fees	02/04/2024		Cooperative Current		Tennis Court Fees	Corfe Mullen Junior Tennis	Z	200.00		200.00
14	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
15	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
16	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
17	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
18	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
19	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	15.00		15.00
20	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
21	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
22	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
23	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
24	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
26	Allotment Rents	02/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	10.00		10.00
27	Tennis Court Fees	02/04/2024		Cooperative Current		Tennis Court Fees	Clare Wong	Z	7.50		7.50
25	Tennis Court Fees	02/04/2024		Cooperative Current		Tennis Court Fees	Tuesday Morning Tennis G	Z	10.50		10.50
7	Allotment Rents	03/04/2024		Cooperative Current	Cash	Allotment Rent	Allotment Holders	Z	12.50		12.50
8	Allotment Rents	03/04/2024		Cooperative Current	Cash	Tennis Court Fees	Susan Mary Grew	Z			
28	Tennis Court Fees	03/04/2024		Cooperative Current	Cash	Tennis Court Fees	Susan Mary Grew	Z	7.00		7.00
28	Tennis Court Fees	03/04/2024		Cooperative Current	Cash	Tennis Court Fees	Susan Mary Grew	Z	7.00		7.00
28	Tennis Court Fees	03/04/2024		Cooperative Current	Cash	Tennis Court Fees	Susan Mary Grew	Z	7.00		7.00
10	Cemetery Fees	04/04/2024		Cooperative Current	IB	Cemetery Fees	Excalibur	Z	177.00		177.00
11	Allotment Rents	04/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z	67.00		67.00
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z			
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z			
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z			
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z			
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z			
33	Pitch Fees	05/04/2024		Cooperative Current		Pitch Fees	Poole Town FC Wessex	Z	50.00		50.00
1	Allotment Rents	06/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
2	Allotment Rents	06/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
3	Allotment Rents	06/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50

RECEIPTS LIST

Vouche	Code	Date	Minute	Bank	Receipt No	Description	Supplier	VAT Type	Net	VAT	Total
35	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
36	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
37	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
38	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
39	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
40	Allotment Rents	11/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
53	Pitch Fees	11/04/2024		Cooperative Current	IB	Pitch Fees	Poole Town FC Wessex	Z	54.00		54.00
41	Allotment Rents	12/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	9.50		9.50
42	Allotment Rents	12/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
43	Allotment Rents	12/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
44	Allotment Rents	12/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
46	Allotment Rents	12/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00
47	Allotment Rents	13/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
48	Allotment Rents	14/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	10.00		10.00
45	Allotment Rents	15/04/2024		Cooperative Current	Cheque	Allotment Rent	Allotment Holders	Z	12.50		12.50
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
49	Pavilion Lounge Hire	15/04/2024		Cooperative Current	IB	Lounge Hire Fees	Mini Munchkins Day Nurser	Z	80.00		80.00
50	Cemetery Fees	16/04/2024		Cooperative Current	IB	Burial Fees	Tappers	Z	84.00		84.00
52	Cemetery Fees	16/04/2024		Cooperative Current	IB	Cemetery Fees	Excalibur	Z	4.00		4.00
51	Allotment Rents	16/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	12.50		12.50
55	Cemetery Fees	19/04/2024		Cooperative Current	IB	Cemetery Fees	Co-operative Funeral Servi	Z	319.00		319.00
56	Cemetery Fees	19/04/2024		Cooperative Current	IB	Transfer of Burial Rights	Gibson	Z	92.00		92.00
54	Youth Centre Revenue Grant	19/04/2024		Cooperative Current	IB	Grant Repayment	Corfe Mullen Youth Trust	Z			
57	CIL Receipts	21/04/2024		Cooperative Current	IB	CIL Payment	Dorset Council	Z	6,019.75		6,019.75
58	Pavilion Lounge Hire	22/04/2024		Cooperative Current		Lounge Hire Fees	Corfe Mullen United Junior:	Z			
61	Allotment Rents	25/04/2024		Cooperative Current	IB	Allotment Rent	Allotment Holders	Z	25.00		25.00



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/07

Paper: C

Subject:	Q4 2023/24 Budget Monitoring Report and 2023/24 financial year end position
Purpose of Report:	To Receive and Note the Q4 Budget Monitoring Report and 2023/24 financial year end position
Prepared by:	Catherine Horsley, Town Clerk & RFO
Background:	Budget Monitoring for 2023/24 to be carried out at the end of each quarter.
Key Points:	<p>The budget monitoring report shown in Appendix 1 shows the position of each cost centre/code in respect of Q4 (1 January – 31 March 2024) budget spend including any variances. This report is not the final year end position and is for information only.</p> <p>Appendix 2 shows the final year end position as at 31 March 2024 for each cost centre/code following year-end adjustments. The Internal Auditor signed off the year-end accounts on 1 May 2024 to be presented for approval to the Full Council as part of the AGAR (Annual Governance and Audit Review) on 28 May 2024.</p> <p>Summary 2023/24 Year End Position:</p> <p>A. Total actual net expenditure at year end 31 March 2024 is £418,337.12, a variance of +£104,218.88.</p> <p>The underspend is as a result of lower employee costs due to retirement of the Head Groundsman, who has not been replaced and a reduced Grounds Team, some of the exceptional and capital items (plant replacement, cricket nets, office porch and website redesign) not progressed during the financial year, youth club revenue grant spend lower than predicted due to staffing changes along with overall cost efficiencies and savings.</p> <p>B. Total actual net income at year end 31 March 2024 is £577,730.01, a variance of +£55,174.01.</p> <p>The significant increase in total income is due to higher than predicted recreational income and investment returns.</p> <p>C. Total net accumulative amount to the end of Q4 is £159,392.89 (A+B).</p> <p>It was RESOLVED at the Full Council meeting held on 4 January 2024 when approving the 2024/25 budget and precept level that £35,000 of the underspend would be allocated to the Pavilion Refurbishment/Rebuild Project and £60,000 towards to 2024/25 financial year budget negating the need to further increase the precept level.</p>

	<p>The internal audit report states that the Council's reserves are at the upper limit recommended under section 5.39 of the Joint Panel of Accountability and Governance (JPAG) Practitioners Guide - <i>There is, in practice, no upper or lower limit to Earmarked Reserves/Capital receipts Reserves (EMR/CRRs) save only that they must be held for genuine and identifiable purposes and projects, and their level should be subject to regular review and justification (at least annually and at budget setting), and should be separately identified and enumerated. Significant levels of EMRs in particular may give rise to enquiries from internal and/or external auditors.</i></p> <p>Council to consider the next steps for the Earmarked reserves, particularly the proposed sports pavilion redevelopment project in terms of public engagement and instructing a project manager and architect.</p> <p>Appendix 3 shows the overall reserves balance as at 31 March 2024.</p> <p>The General Fund of £315,498.76 includes £35,000 to be allocated to the Pavilion Refurbishment/Rebuild Project, £60,000 to balance the 2024/25 budget with £220,498.76 remaining equating to 5.5 months operating costs.</p>
<p>Implications:</p>	<p>It is required as part of the Town Councils internal controls to monitor the budget at least on a quarterly basis. Failure to do so would result in not being able to satisfy the external audit checks in respect of internal controls. Close budget monitoring should be carried out to ensure the Council finances are on track and every item is accounted for. Members should be checking for any anomalies and unusual variances which have not been explained.</p> <p>Significant reserves may give rise to enquiries from internal and external audit.</p>
<p>Recommendation:</p>	<p>To Receive and NOTE the following:</p> <ul style="list-style-type: none"> • Q4 2023/24 Budget Monitoring Report • 2023/24 Financial Year End Income & Expenditure Summary • Reserves held as at 31 March 2024

Corfe Mullen Town Council - Quarter 4
(01/01/2024 to 31/03/2024 - All Cost Centres and Codes)

1 May 2024 (2023-2024)

	4th Quarter						Accumulative to end of 4th quarter					
	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance
Allotments												
74 Rent			(N/A)			(N/A)			(N/A)			(N/A)
75 Water			(N/A)	62.49	213.73	-151.24(-242%)			(N/A)	250.00	908.51	-658.51(-263%)
76 Maintenance			(N/A)	750.00	217.56	532.44(70%)			(N/A)	3,000.00	1,346.46	1,653.54(55%)
77 Compensation			(N/A)			(N/A)			(N/A)			(N/A)
99 Insurance			(N/A)	75.00		75.00(N/A)			(N/A)	300.00	211.51	88.49(29%)
106 Sheds			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for Allotments			(N/A)	887.49	431.29	456.20(51%)			(N/A)	3,550.00	2,466.48	1,083.52(30%)
Banking												
82 CCLA transfers			(N/A)	12.51		12.51(N/A)			(N/A)	50.00	50.00	(0%)
100 Bank Charges			(N/A)	15.00	12.36	2.64(17%)			(N/A)	60.00	45.60	14.40(24%)
101 PWLB Loan Interest			(N/A)	17.49		17.49(N/A)			(N/A)	70.00	66.24	3.76(5%)
134 Scottish Widows Transfer			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for Banking			(N/A)	45.00	12.36	32.64(72%)			(N/A)	180.00	161.84	18.16(10%)
Cemeteries												
64 Insurance			(N/A)	174.99		174.99(N/A)			(N/A)	700.00	634.53	65.47(9%)
65 Rates & Utilities			(N/A)	999.99	414.09	585.90(58%)			(N/A)	4,000.00	2,913.84	1,086.16(27%)
66 Repairs and Maintenance			(N/A)	500.01	314.71	185.30(37%)			(N/A)	2,000.00	1,609.37	390.63(19%)
Sub Total for Cemeteries			(N/A)	1,674.99	728.80	946.19(56%)			(N/A)	6,700.00	5,157.74	1,542.26(23%)
Climate Change												
58 Events and Measures			(N/A)	125.01		125.01(N/A)			(N/A)	500.00	12.00	488.00(97%)
Sub Total for Climate Change			(N/A)	125.01		125.01(N/A)			(N/A)	500.00	12.00	488.00(97%)
CMVH												
108 VH Reimbursement			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for CMVH			(N/A)			(N/A)			(N/A)			(N/A)
CMYT												
125 CMYT - Reimbursement			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for CMYT			(N/A)			(N/A)			(N/A)			(N/A)
Employees												
10 Salaries			(N/A)	41,499.99	33,928.59	7,571.40(18%)			(N/A)	166,000.00	130,150.80	35,849.20(21%)
92 PAYE			(N/A)	5,250.00	4,146.40	1,103.60(21%)			(N/A)	21,000.00	14,995.00	6,005.00(28%)
93 National Insurance			(N/A)	7,250.01	5,877.57	1,372.44(18%)			(N/A)	29,000.00	22,671.62	6,328.38(21%)
95 Pension			(N/A)	14,750.01	12,070.71	2,679.30(18%)			(N/A)	59,000.00	46,219.43	12,780.57(21%)
Sub Total for Employees			(N/A)	68,750.01	56,023.27	12,726.74(18%)			(N/A)	275,000.00	214,036.85	60,963.15(22%)
Exceptional and Capital												

Corfe Mullen Town Council - Quarter 4
(01/01/2024 to 31/03/2024 - All Cost Centres and Codes)

1 May 2024 (2023-2024)

	4th Quarter						Accumulative to end of 4th quarter					
	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance
80 PWLB Loan Repayments			(N/A)	1,269.00		1,269.00(N/A)			(N/A)	5,076.00	5,075.67	0.33(0%)
84 Allotment Improvements			(N/A)			(N/A)			(N/A)			(N/A)
85 Plant Replacement			(N/A)	500.01		500.01(N/A)			(N/A)	2,000.00		2,000.00(N/A)
86 Litter Bin/Dog Bin Replacement			(N/A)			(N/A)			(N/A)			(N/A)
87 Highways Improvements net of Cl			(N/A)			(N/A)			(N/A)			(N/A)
88 Chapel Repairs			(N/A)			(N/A)			(N/A)			(N/A)
89 Platinum Jubilee Celebration			(N/A)			(N/A)			(N/A)			(N/A)
90 Building Revaluation			(N/A)			(N/A)			(N/A)			(N/A)
91 Trailer for Groundstaff Team			(N/A)		14.16	-14.16(N/A)			(N/A)		2,164.16	-2,164.16(N/A)
109 Cricket Fence and Nets			(N/A)	500.01		500.01(N/A)			(N/A)	2,000.00		2,000.00(N/A)
110 Henbury Play Area Fence			(N/A)			(N/A)			(N/A)			(N/A)
111 Tree Survey			(N/A)			(N/A)			(N/A)		4,895.00	-4,895.00(N/A)
112 Recreation Ground Pit Area			(N/A)	500.01		500.01(N/A)			(N/A)	2,000.00	3,240.00	-1,240.00(-62%)
113 Office Porch			(N/A)	1,500.00		1,500.00(N/A)			(N/A)	6,000.00		6,000.00(N/A)
114 Neighbourhood Plan			(N/A)			(N/A)			(N/A)		271.70	-271.70(N/A)
115 Remembrance Sunday			(N/A)	249.99	106.00	143.99(57%)			(N/A)	1,000.00	372.32	627.68(62%)
117 CIL Expenditure			(N/A)			(N/A)			(N/A)			(N/A)
127 Kings Coronation			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	1,066.76	-66.76(-6%)
128 Replacement Laptop			(N/A)	200.01		200.01(N/A)			(N/A)	800.00	665.83	134.17(16%)
129 Replacement Vehicle			(N/A)	3,000.00	12,950.00	-9,950.00(-331%)			(N/A)	12,000.00	12,950.00	-950.00(-7%)
130 Civic Regalia			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	972.80	27.20(2%)
131 Website Redesign			(N/A)	1,250.01		1,250.01(N/A)			(N/A)	5,000.00		5,000.00(N/A)
132 Old Cemetery Driveway			(N/A)	2,499.99	5,710.00	-3,210.01(-128%)			(N/A)	10,000.00	5,710.00	4,290.00(42%)
Sub Total for Exceptional and Capital			(N/A)	11,969.01	18,780.16	-6,811.15(-56%)			(N/A)	47,876.00	37,384.24	10,491.76(21%)
General Admin												
11 Staff Travelling Expenses			(N/A)	75.00		75.00(N/A)			(N/A)	300.00	69.80	230.20(76%)
28 Legal Fees			(N/A)	500.01		500.01(N/A)			(N/A)	2,000.00		2,000.00(N/A)
29 Employment Services			(N/A)	375.00	120.00	255.00(68%)			(N/A)	1,500.00	1,348.00	152.00(10%)
30 Staff Training			(N/A)	624.99	520.00	104.99(16%)			(N/A)	2,500.00	2,199.00	301.00(12%)
31 Staff Professional Fees			(N/A)	125.01		125.01(N/A)			(N/A)	500.00	337.00	163.00(32%)
32 Councillor Training			(N/A)	125.01	278.00	-152.99(-122%)			(N/A)	500.00	457.68	42.32(8%)
33 Insurance			(N/A)	425.01		425.01(N/A)			(N/A)	1,700.00	1,269.06	430.94(25%)
34 DAPTC			(N/A)	362.49		362.49(N/A)			(N/A)	1,450.00	1,444.56	5.44(0%)
35 Audit Fees			(N/A)	600.00		600.00(N/A)			(N/A)	2,400.00	2,165.00	235.00(9%)
36 Meeting Room Hire			(N/A)	500.01	411.00	89.01(17%)			(N/A)	2,000.00	1,722.00	278.00(13%)
37 Advertising			(N/A)	249.99	291.29	-41.30(-16%)			(N/A)	1,000.00	500.24	499.76(49%)
38 Councillors Travelling Expenses			(N/A)	24.99		24.99(N/A)			(N/A)	100.00		100.00(N/A)
39 Chairman's Allowance			(N/A)	125.01	15.00	110.01(88%)			(N/A)	500.00	242.74	257.26(51%)
40 Town Council Newsletter			(N/A)	1,500.00	3,887.52	-2,387.52(-159%)			(N/A)	6,000.00	3,887.52	2,112.48(35%)
41 Publications and Subscriptions			(N/A)	75.00	35.00	40.00(53%)			(N/A)	300.00	130.00	170.00(56%)
42 Office IT & Software			(N/A)	1,200.00	1,514.40	-314.40(-26%)			(N/A)	4,800.00	3,963.10	836.90(17%)

Corfe Mullen Town Council - Quarter 4
(01/01/2024 to 31/03/2024 - All Cost Centres and Codes)

1 May 2024 (2023-2024)

	4th Quarter						Accumulative to end of 4th quarter					
	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance
44 Election Costs			(N/A)	125.01	11,455.28	-11,330.27(-9063%)			(N/A)	500.00	11,455.28	-10,955.28(-2191%)
45 Miscellaneous			(N/A)	12.51	54.00	-41.49(-331%)			(N/A)	50.00	84.00	-34.00(-68%)
46 Notice Boards & Signs			(N/A)	249.99	53.70	196.29(78%)			(N/A)	1,000.00	53.70	946.30(94%)
47 Civic Expenses			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	76.00	924.00(92%)
105 Health & Safety Services			(N/A)	875.01	790.20	84.81(9%)			(N/A)	3,500.00	3,160.80	339.20(9%)
136 Health & Safety - Lone Working D			(N/A)		437.85	-437.85(N/A)			(N/A)		437.85	-437.85(N/A)
Sub Total for General Admin			(N/A)	8,400.03	19,863.24	-11,463.21(-136%)			(N/A)	33,600.00	35,003.33	-1,403.33(-4%)
Grants												
68 Youth Centre Revenue Grant			(N/A)	9,249.99	10,137.26	-887.27(-9%)			(N/A)	37,000.00	32,785.52	4,214.48(11%)
69 CMVH			(N/A)	750.00		750.00(N/A)			(N/A)	3,000.00		3,000.00(N/A)
73 Small Grants Programme GPC			(N/A)	1,500.00		1,500.00(N/A)			(N/A)	6,000.00	6,150.00	-150.00(-2%)
Sub Total for Grants			(N/A)	11,499.99	10,137.26	1,362.73(11%)			(N/A)	46,000.00	38,935.52	7,064.48(15%)
Income: Allotment												
4 Allotment Rents		906.33	906.33(N/A)			(N/A)		1,283.48	1,283.48(N/A)			(N/A)
Sub Total for Income: Allotment		906.33	906.33(N/A)			(N/A)		1,283.48	1,283.48(N/A)			(N/A)
Income: Bank Interest												
3 Bank Interest	375.00	8,560.60	8,185.60(2182%)			(N/A)	1,500.00	28,056.91	26,556.91(1770%)			(N/A)
Sub Total for Income: Bank Interest	375.00	8,560.60	8,185.60(2182%)			(N/A)	1,500.00	28,056.91	26,556.91(1770%)			(N/A)
Income: Booklet Sales												
7 Booklet/Leaflet Sales			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for Income: Booklet Sales			(N/A)			(N/A)			(N/A)			(N/A)
Income: Cemetery												
2 Cemetery Fees	1,125.00	978.00	-147.00(-13%)			(N/A)	4,500.00	8,415.00	3,915.00(87%)			(N/A)
Sub Total for Income: Cemetery	1,125.00	978.00	-147.00(-13%)			(N/A)	4,500.00	8,415.00	3,915.00(87%)			(N/A)
Income: Exceptional and Capital												
78 CIL Receipts	999.99		-999.99(N/A)			(N/A)	4,000.00	6,261.60	2,261.60(56%)			(N/A)
79 S.106 Receipts			(N/A)			(N/A)			(N/A)			(N/A)
120 Neighbourhood Plan Grant Fundir			(N/A)			(N/A)		-2,143.13	-2,143.13(N/A)			(N/A)
126 Refundable Damage Deposits		100.00	100.00(N/A)			(N/A)		-150.00	-150.00(N/A)			(N/A)
Sub Total for Income: Exceptional and Ca	999.99	100.00	-899.99(-90%)			(N/A)	4,000.00	3,968.47	-31.53(-0%)			(N/A)
Income: FOI												
6 FOI			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for Income: FOI			(N/A)			(N/A)			(N/A)			(N/A)
Income: Other												
8 Other Income			(N/A)			(N/A)			(N/A)			(N/A)

Corfe Mullen Town Council - Quarter 4
(01/01/2024 to 31/03/2024 - All Cost Centres and Codes)

	4th Quarter						Accumulative to end of 4th quarter					
	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance
9 Village hall			(N/A)			(N/A)			(N/A)			(N/A)
102 VAT Reclaim			(N/A)			(N/A)			(N/A)			(N/A)
Sub Total for Income: Other			(N/A)			(N/A)			(N/A)			(N/A)
Income: Precept												
1 Precept	125,613.99		-125,613.99(N/A)			(N/A)	502,456.00	502,456.00	(0%)			(N/A)
Sub Total for Income: Precept	125,613.99		-125,613.99(N/A)			(N/A)	502,456.00	502,456.00	(0%)			(N/A)
Income: Recreation Ground												
5 Recreation	24.99	50.00	25.01(100%)			(N/A)	100.00	50.00	-50.00(-50%)			(N/A)
118 Pitch Fees	1,250.01	1,747.00	496.99(39%)			(N/A)	5,000.00	6,587.00	1,587.00(31%)			(N/A)
119 Tennis Court Fees	1,250.01	2,294.00	1,043.99(83%)			(N/A)	5,000.00	9,070.50	4,070.50(81%)			(N/A)
133 Cricket Fees			(N/A)			(N/A)		931.50	931.50(N/A)			(N/A)
135 Pavilion Lounge Hire		4,320.00	4,320.00(N/A)			(N/A)		14,432.50	14,432.50(N/A)			(N/A)
Sub Total for Income: Recreation Ground	2,525.01	8,411.00	5,885.99(233%)			(N/A)	10,100.00	31,071.50	20,971.50(207%)			(N/A)
Office Costs												
48 Printing/Postage/Stationery			(N/A)	125.01	210.39	-85.38(-68%)			(N/A)	500.00	675.61	-175.61(-35%)
49 Telephone/Internet			(N/A)	275.01	269.20	5.81(2%)			(N/A)	1,100.00	1,053.61	46.39(4%)
50 Copier Lease			(N/A)			(N/A)			(N/A)			(N/A)
51 Insurance			(N/A)	174.99		174.99(N/A)			(N/A)	700.00	634.53	65.47(9%)
52 Rates			(N/A)	999.99	393.00	606.99(60%)			(N/A)	4,000.00	3,929.62	70.38(1%)
53 Repairs & Maintenance			(N/A)	249.99	958.88	-708.89(-283%)			(N/A)	1,000.00	1,036.96	-36.96(-3%)
54 Utilities			(N/A)	875.01	559.89	315.12(36%)			(N/A)	3,500.00	1,649.30	1,850.70(52%)
55 Fire and Security			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	308.42	691.58(69%)
56 Office Cleaning (inc Windows)			(N/A)	99.99	84.50	15.49(15%)			(N/A)	400.00	362.56	37.44(9%)
57 Miscellaneous			(N/A)	24.99		24.99(N/A)			(N/A)	100.00	43.16	56.84(56%)
104 Office Furniture			(N/A)			(N/A)			(N/A)			(N/A)
107 Office - Waste Collection			(N/A)	112.50	96.46	16.04(14%)			(N/A)	450.00	383.74	66.26(14%)
Sub Total for Office Costs			(N/A)	3,187.47	2,572.32	615.15(19%)			(N/A)	12,750.00	10,077.51	2,672.49(20%)
Recreation												
12 Ground Staff Building (premises C			(N/A)	750.00	357.64	392.36(52%)			(N/A)	3,000.00	2,267.03	732.97(24%)
13 Public Toilets			(N/A)	1,250.01	1,233.78	16.23(1%)			(N/A)	5,000.00	4,957.47	42.53(0%)
14 PPE & Uniform			(N/A)	500.01	592.01	-92.00(-18%)			(N/A)	2,000.00	1,613.95	386.05(19%)
15 Cleaning Materials & Supplies			(N/A)	500.01	331.44	168.57(33%)			(N/A)	2,000.00	1,980.38	19.62(0%)
16 Litter & Dog Bins			(N/A)	249.99	725.22	-475.23(-190%)			(N/A)	1,000.00	725.22	274.78(27%)
17 Security (Alarm & CCTV)			(N/A)	2,375.01	2,130.00	245.01(10%)			(N/A)	9,500.00	8,148.18	1,351.82(14%)
18 Waste & Recycling			(N/A)	1,149.99	1,277.35	-127.36(-11%)			(N/A)	4,600.00	4,386.66	213.34(4%)
19 Tools & Equipment			(N/A)	999.99	1,605.04	-605.05(-60%)			(N/A)	4,000.00	1,971.14	2,028.86(50%)
20 Contractor Costs			(N/A)	750.00	4,360.00	-3,610.00(-481%)			(N/A)	3,000.00	15,520.00	-12,520.00(-417%)
21 Utilities			(N/A)	750.00	5,203.93	-4,453.93(-593%)			(N/A)	3,000.00	5,203.93	-2,203.93(-73%)
22 Insurance			(N/A)	174.99		174.99(N/A)			(N/A)	700.00	634.53	65.47(9%)

Corfe Mullen Town Council - Quarter 4
(01/01/2024 to 31/03/2024 - All Cost Centres and Codes)

	4th Quarter						Accumulative to end of 4th quarter					
	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance	Budgeted receipts	Actual receipts	Receipts Variance	Budgeted payments	Actual payments	Payments Variance
23 Rent DCC			(N/A)	162.51		162.51(N/A)			(N/A)	650.00		650.00(N/A)
24 Play Areas			(N/A)	1,500.00	556.53	943.47(62%)			(N/A)	6,000.00	2,064.63	3,935.37(65%)
25 Dog Warden			(N/A)			(N/A)			(N/A)			(N/A)
26 Community Orchard			(N/A)			(N/A)			(N/A)			(N/A)
27 Tree Planting			(N/A)	50.01		50.01(N/A)			(N/A)	200.00		200.00(N/A)
97 Telephone/Broadband/Mobiles			(N/A)	174.99	176.20	-1.21(-0%)			(N/A)	700.00	680.38	19.62(2%)
98 Recreation/Sports Facility Mainte			(N/A)	2,499.99	348.08	2,151.91(86%)			(N/A)	10,000.00	4,590.18	5,409.82(54%)
116 Pavilion - Health & Safety			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	856.26	143.74(14%)
121 Pavilion - Utilities			(N/A)	3,750.00	2,358.53	1,391.47(37%)			(N/A)	15,000.00	7,239.87	7,760.13(51%)
122 Pavilion - Professional Fees			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00		1,000.00(N/A)
123 Pavilion - Cleaning & Supplies			(N/A)	2,250.00	1,769.07	480.93(21%)			(N/A)	9,000.00	7,223.03	1,776.97(19%)
124 Pavilion - Maintenance			(N/A)	1,250.01	1,086.26	163.75(13%)			(N/A)	5,000.00	9,892.60	-4,892.60(-97%)
Sub Total for Recreation			(N/A)	21,587.49	24,111.08	-2,523.59(-11%)			(N/A)	86,350.00	79,955.44	6,394.56(7%)
Street Lighting & Furniture												
81 Street Lighting and Furniture			(N/A)	750.00	891.20	-141.20(-18%)			(N/A)	3,000.00	2,851.69	148.31(4%)
Sub Total for Street Lighting & Furniture			(N/A)	750.00	891.20	-141.20(-18%)			(N/A)	3,000.00	2,851.69	148.31(4%)
Vehicles & Plant												
59 Road Tax			(N/A)	87.51		87.51(N/A)			(N/A)	350.00	320.00	30.00(8%)
60 Insurance			(N/A)	375.00	162.77	212.23(56%)			(N/A)	1,500.00	1,603.93	-103.93(-6%)
61 Vehicle Fuel			(N/A)	375.00	214.51	160.49(42%)			(N/A)	1,500.00	1,340.61	159.39(10%)
62 Vehicle Maintenance			(N/A)	249.99		249.99(N/A)			(N/A)	1,000.00	1,993.43	-993.43(-99%)
63 Plant Maintenance			(N/A)	500.01	303.98	196.03(39%)			(N/A)	2,000.00	433.21	1,566.79(78%)
103 Equipment Fuel			(N/A)	174.99	19.90	155.09(88%)			(N/A)	700.00	269.12	430.88(61%)
Sub Total for Vehicles & Plant			(N/A)	1,762.50	701.16	1,061.34(60%)			(N/A)	7,050.00	5,960.30	1,089.70(15%)
TOTALS.....	130,638.99	18,955.93	-111,683.06(-85%)	130,638.99	134,252.14	-3,613.15(-2%)	522,556.00	575,251.36	52,695.36(340%)	522,556.00	432,002.94	90,553.06(-230%)
				NET Variance Quarter 4		-115,296.21				NET accumulative variance to END of Quarter 4.....		143,248.42

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

Allotments

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
74	Rent							(N/A)
75	Water				250.00	697.40	-447.40	-447.40 (-178%)
76	Maintenance				3,000.00	1,325.63	1,674.37	1,674.37 (55%)
77	Compensation							(N/A)
99	Insurance				300.00	205.15	94.85	94.85 (31%)
106	Sheds							(N/A)
SUB TOTAL					3,550.00	2,228.18	1,321.82	1,321.82 (N/A)

Banking

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
82	CCLA transfers				50.00	50.00		(0%)
100	Bank Charges				60.00	45.32	14.68	14.68 (24%)
101	PWLB Loan Interest				70.00	66.24	3.76	3.76 (5%)
134	Scottish Widows Transfer							(N/A)
SUB TOTAL					180.00	161.56	18.44	18.44 (N/A)

Cemeteries

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
64	Insurance				700.00	615.48	84.52	84.52 (12%)
65	Rates & Utilities				4,000.00	2,841.59	1,158.41	1,158.41 (28%)
66	Repairs and Maintenance				2,000.00	1,609.37	390.63	390.63 (19%)
SUB TOTAL					6,700.00	5,066.44	1,633.56	1,633.56 (28%)

Climate Change

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
58	Events and Measures				500.00	12.00	488.00	488.00 (97%)
SUB TOTAL					500.00	12.00	488.00	488.00 (97%)

CMVH

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
108	VH Reimbursement							(N/A)
SUB TOTAL								(N/A)

CMYT

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
125	CMYT - Reimbursement							(N/A)

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

SUB TOTAL

(N/A)

Employees

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
10	Salaries				166,000.00	130,150.80	35,849.20	35,849.20 (21%)
92	PAYE				21,000.00	14,995.00	6,005.00	6,005.00 (28%)
93	National Insurance				29,000.00	22,671.62	6,328.38	6,328.38 (21%)
95	Pension				59,000.00	46,219.43	12,780.57	12,780.57 (21%)
SUB TOTAL					275,000.00	214,036.85	60,963.15	60,963.15 (28%)

Exceptional and Capital

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
80	PWLB Loan Repayments				5,076.00	5,075.67	0.33	0.33 (0%)
84	Allotment Improvements							(N/A)
85	Plant Replacement				2,000.00		2,000.00	2,000.00 (100%)
86	Litter Bin/Dog Bin Replacement							(N/A)
87	Highways Improvements net of CIL							(N/A)
88	Chapel Repairs							(N/A)
89	Platinum Jubilee Celebration							(N/A)
90	Building Revaluation							(N/A)
91	Trailer for Groundstaff Team					22.49	-22.49	-22.49 (N/A)
109	Cricket Fence and Nets				2,000.00	-1,200.00	3,200.00	3,200.00 (160%)
110	Henbury Play Area Fence							(N/A)
111	Tree Survey					3,350.00	-3,350.00	-3,350.00 (N/A)
112	Recreation Ground Pit Area				2,000.00	3,240.00	-1,240.00	-1,240.00 (-62%)
113	Office Porch				6,000.00		6,000.00	6,000.00 (100%)
114	Neighbourhood Plan					271.70	-271.70	-271.70 (N/A)
115	Remembrance Sunday				1,000.00	372.32	627.68	627.68 (62%)
117	CIL Expenditure							(N/A)
127	Kings Coronation				1,000.00	1,031.76	-31.76	-31.76 (-3%)
128	Replacement Laptop				800.00	665.83	134.17	134.17 (16%)
129	Replacement Vehicle				12,000.00	12,950.00	-950.00	-950.00 (-7%)
130	Civic Regalia				1,000.00	972.80	27.20	27.20 (2%)
131	Website Redesign				5,000.00		5,000.00	5,000.00 (100%)
132	Old Cemetery Driveway				10,000.00	5,710.00	4,290.00	4,290.00 (42%)
SUB TOTAL					47,876.00	32,462.57	15,413.43	15,413.43 (N/A)

General Admin

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
11	Staff Travelling Expenses				300.00	69.80	230.20	230.20 (76%)
28	Legal Fees				2,000.00		2,000.00	2,000.00 (100%)
29	Employment Services				1,500.00	1,348.00	152.00	152.00 (10%)
30	Staff Training				2,500.00	2,199.00	301.00	301.00 (12%)
31	Staff Professional Fees				500.00	337.00	163.00	163.00 (32%)
32	Councillor Training				500.00	457.68	42.32	42.32 (8%)
33	Insurance				1,700.00	1,230.96	469.04	469.04 (27%)
34	DAPTC				1,450.00	1,444.56	5.44	5.44 (0%)

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

35 Audit Fees	2,400.00	2,165.00	235.00	235.00 (9%)
36 Meeting Room Hire	2,000.00	1,572.00	428.00	428.00 (21%)
37 Advertising	1,000.00	500.24	499.76	499.76 (49%)
38 Councillors Travelling Expenses	100.00		100.00	100.00 (100%)
39 Chairman's Allowance	500.00	242.74	257.26	257.26 (51%)
40 Town Council Newsletter	6,000.00	3,887.52	2,112.48	2,112.48 (35%)
41 Publications and Subscriptions	300.00	240.00	60.00	60.00 (20%)
42 Office IT & Software	4,800.00	3,909.70	890.30	890.30 (18%)
44 Election Costs	500.00	11,455.28	-10,955.28	-10,955.28 (-2191%)
45 Miscellaneous	50.00	84.00	-34.00	-34.00 (-68%)
46 Notice Boards & Signs	1,000.00	53.70	946.30	946.30 (94%)
47 Civic Expenses	1,000.00	76.00	924.00	924.00 (92%)
105 Health & Safety Services	3,500.00	3,442.08	57.92	57.92 (1%)
136 Health & Safety - Lone Working De		437.85	-437.85	-437.85 (N/A)
SUB TOTAL	33,600.00	35,153.11	-1,553.11	-1,553.11 (N/A)

Grants

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
68	Youth Centre Revenue Grant				37,000.00	32,491.75	4,508.25	4,508.25 (12%)
69	CMVH				3,000.00		3,000.00	3,000.00 (100%)
73	Small Grants Programme GPC				6,000.00	6,150.00	-150.00	-150.00 (-2%)
SUB TOTAL					46,000.00	38,641.75	7,358.25	7,358.25 (-2%)

Income: Allotment

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
4	Allotment Rents		1,615.50	1,615.50				1,615.50 (N/A)
SUB TOTAL			1,615.50	1,615.50				1,615.50 (N/A)

Income: Bank Interest

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
3	Bank Interest	1,500.00	28,056.91	26,556.91				26,556.91 (1770%)
SUB TOTAL		1,500.00	28,056.91	26,556.91				26,556.91 (1770%)

Income: Booklet Sales

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
7	Booklet/Leaflet Sales							(N/A)
SUB TOTAL								(N/A)

Income: Cemetery

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
2	Cemetery Fees	4,500.00	8,415.00	3,915.00				3,915.00 (87%)

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

SUB TOTAL		Budgeted	Actual	Variance				3,915.00 (87%)
Income: Exceptional and Capital								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
78	CIL Receipts	4,000.00	6,261.60	2,261.60				2,261.60 (56%)
79	S.106 Receipts							(N/A)
120	Neighbourhood Plan Grant Fundin							(N/A)
126	Refundable Damage Deposits		100.00	100.00				100.00 (N/A)
SUB TOTAL		4,000.00	6,361.60	2,361.60				2,361.60 (N/A)
Income: FOI								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
6	FOI							(N/A)
SUB TOTAL								(N/A)
Income: Other								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
8	Other Income							(N/A)
9	Village hall							(N/A)
102	VAT Reclaim							(N/A)
SUB TOTAL								(N/A)
Income: Precept								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
1	Precept	502,456.00	502,456.00					(0%)
SUB TOTAL		502,456.00	502,456.00					(0%)
Income: Recreation Ground								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
5	Recreation	100.00	50.00	-50.00				-50.00 (-50%)
118	Pitch Fees	5,000.00	6,223.00	1,223.00				1,223.00 (24%)
119	Tennis Court Fees	5,000.00	9,188.00	4,188.00				4,188.00 (83%)
133	Cricket Fees		931.50	931.50				931.50 (N/A)
135	Pavilion Lounge Hire		14,432.50	14,432.50				14,432.50 (N/A)
SUB TOTAL		10,100.00	30,825.00	20,725.00				20,725.00 (N/A)
Office Costs								
		Income			Expenditure			Net Position
Code	Title	Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
48	Printing/Postage/Stationery				500.00	636.53	-136.53	-136.53 (-27%)

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

49 Telephone/Internet	1,100.00	888.13	211.87	211.87 (19%)
50 Copier Lease				(N/A)
51 Insurance	700.00	615.48	84.52	84.52 (12%)
52 Rates	4,000.00	3,929.62	70.38	70.38 (1%)
53 Repairs & Maintenance	1,000.00	1,394.59	-394.59	-394.59 (-39%)
54 Utilities	3,500.00	1,813.64	1,686.36	1,686.36 (48%)
55 Fire and Security	1,000.00	308.42	691.58	691.58 (69%)
56 Office Cleaning (inc Windows)	400.00	362.56	37.44	37.44 (9%)
57 Miscellaneous	100.00	43.16	56.84	56.84 (56%)
104 Office Furniture				(N/A)
107 Office - Waste Collection	450.00	420.84	29.16	29.16 (6%)
SUB TOTAL	12,750.00	10,412.97	2,337.03	2,337.03 (N/A)

Recreation

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
12	Ground Staff Building (premises C				3,000.00	2,490.56	509.44	509.44 (16%)
13	Public Toilets				5,000.00	4,957.47	42.53	42.53 (0%)
14	PPE & Uniform				2,000.00	1,613.95	386.05	386.05 (19%)
15	Cleaning Materials & Supplies				2,000.00	1,965.23	34.77	34.77 (1%)
16	Litter & Dog Bins				1,000.00	725.22	274.78	274.78 (27%)
17	Security (Alarm & CCTV)				9,500.00	8,168.18	1,331.82	1,331.82 (14%)
18	Waste & Recycling				4,600.00	4,403.90	196.10	196.10 (4%)
19	Tools & Equipment				4,000.00	1,965.31	2,034.69	2,034.69 (50%)
20	Contractor Costs				3,000.00	16,539.00	-13,539.00	-13,539.00 (-451%)
21	Utilities				3,000.00	5,198.93	-2,198.93	-2,198.93 (-73%)
22	Insurance				700.00	615.48	84.52	84.52 (12%)
23	Rent DCC				650.00		650.00	650.00 (100%)
24	Play Areas				6,000.00	1,904.63	4,095.37	4,095.37 (68%)
25	Dog Warden							(N/A)
26	Community Orchard							(N/A)
27	Tree Planting				200.00		200.00	200.00 (100%)
97	Telephone/Broadband/Mobiles				700.00	554.70	145.30	145.30 (20%)
98	Recreation/Sports Facility Mainten				10,000.00	2,965.18	7,034.82	7,034.82 (70%)
116	Pavilion - Health & Safety				1,000.00	716.28	283.72	283.72 (28%)
121	Pavilion - Utilities				15,000.00	7,250.25	7,749.75	7,749.75 (51%)
122	Pavilion - Professional Fees				1,000.00		1,000.00	1,000.00 (100%)
123	Pavilion - Cleaning & Supplies				9,000.00	7,231.03	1,768.97	1,768.97 (19%)
124	Pavilion - Maintenance				5,000.00	2,330.61	2,669.39	2,669.39 (53%)
SUB TOTAL					86,350.00	71,595.91	14,754.09	14,754.09 (N/A)

Street Lighting & Furniture

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
81	Street Lighting and Furniture				3,000.00	2,788.23	211.77	211.77 (7%)
SUB TOTAL					3,000.00	2,788.23	211.77	211.77 (7%)

Vehicles & Plant

Code	Title	Income			Expenditure			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend

Corfe Mullen Town Council
Summary of Income & Expenditure 2023-2024
All Cost Centres and Codes (Between 01/04/2023 and 31/03/2024)

59 Road Tax	350.00	320.00	30.00	30.00 (8%)
60 Insurance	1,500.00	1,436.26	63.74	63.74 (4%)
61 Vehicle Fuel	1,500.00	1,311.23	188.77	188.77 (12%)
62 Vehicle Maintenance	1,000.00	1,993.43	-993.43	-993.43 (-99%)
63 Plant Maintenance	2,000.00	433.21	1,566.79	1,566.79 (78%)
103 Equipment Fuel	700.00	283.42	416.58	416.58 (59%)
SUB TOTAL	7,050.00	5,777.55	1,272.45	1,272.45 (-99%)

Restated (N/A)

NET TOTAL	522,556.00	577,730.01	55,174.01	522,556.00	418,337.12	104,218.88	159,392.89 (15%)
V.A.T.		23,124.21			24,075.90		
GROSS TOTAL		600,854.22			442,413.02		

Corfe Mullen Town Council
Reserves Balance
2023-2024

<u>Reserve</u>	<u>OpeningBalance</u>	<u>Transfers</u>	<u>Spend</u>	<u>Receipts</u>	<u>CurrentBalance</u>
Capital					
Plant Replacement	737.07	1,262.93			2,000.00
Chapel Repairs	-2,612.60	2,612.60			0.00
Trailer for Grounds Maintenance	2,500.00		2,164.16		335.84
Office Porch	4,000.00	6,000.00			10,000.00
Replacement Vehicle		12,000.00	12,950.00		-950.00
Total Capital	4,624.47	21,875.53	15,114.16		11,385.84
Earmarked					
Platinum Jubilee Celebration	1,299.97	-1,299.97			0.00
Building Revaluation	-700.00	700.00			0.00
Section 106 Monies	204,848.02				204,848.02
Pavilion Refurbishment/Rebuild	42,761.67				42,761.67
Cricket Fence and Nets	2,000.00				2,000.00
Henbury Play Area Fence	-1,072.50	1,072.50			0.00
Tree Survey	5,000.00		4,895.00		105.00
Recreation Ground Pit Area	5,000.00	-3,000.00	3,240.00		-1,240.00
Neighbourhood Plan	6,629.11		271.70	-2,143.13	4,214.28
Remembrance Sunday	1,958.98	-958.98	372.32		627.68
CIL Receipts	2,989.76			6,261.60	9,251.36
Kings Coronation		1,000.00	1,066.76		-66.76
Replacement Laptop		800.00	665.83		134.17
Civic Regalia		1,000.00	972.80		27.20
Website Redesign		5,000.00			5,000.00
Old Cemetery Driveway		10,000.00	5,710.00		4,290.00
Refundable Damage Deposits		750.00		-150.00	600.00
Total Earmarked	270,715.01	15,063.55	17,194.41	3,968.47	272,552.62
TOTAL RESERVE	275,339.48	36,939.08	32,308.57	3,968.47	283,938.46
GENERAL FUND					315,498.76
TOTAL FUNDS					599,437.22



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/08

Paper: D

Subject:	Bank Mandate and Signatories
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To Review and Approve Bank Mandate and Signatories
Background:	<p>The Council has two banking arrangements (1) The co-operative bank, its main operating account and (2) Public Sector Deposit Fund (PSDF) which is managed through CCLA Investment Managers as an investment tool to ensure the Council maximises its return on funds held.</p> <p>Under the Financial Regulations 6.1 an annual review of the bank mandate should take place to ensure the security and efficiency of the Councils banking arrangements.</p> <p>The last review of the bank mandate and signatories was in May 2019.</p>
Key Points:	<p>Public Sector Deposit Fund (PSDF) managed by CCLA Investment Managers: The current mandate states authorised signatories who can sign a mandate to make a change is any two Councillors, countersigned by the Clerk as follows:</p> <p><i>Dave Everett (Retired)</i> <i>Paul Harrison (Resigned)</i> (John) Paul Holland Anne Holland Susan Jefferies <i>David Mattocks (Retired)</i> Duncan Sowry-House</p> <p>Those Councillors who can sign as a signatory to buy or sell is any two Councillors, countersigned by the Clerk as follows:</p> <p><i>Paul Harrison (Resigned)</i> Anne Holland (John) Paul Holland Duncan Sowry-House</p> <p>The co-operative bank: The current mandate states authorised signatories who can sign a mandate is any two Councillors, countersigned by the Clerk or Deputy Clerk as follows:</p> <p><i>Paul Harrison (Resigned)</i> (John) Paul Holland Anne Holland <i>Dave Everett (Retired)</i> <i>David Mattocks (Retired)</i> Susan Jefferies Duncan Sowry-House</p> <p>Members to consider the authorised signatories and replacing the retired/resigned Councillors to ensure there are sufficient signatories in place. Authorised signatories should be aware that they may be asked</p>

	<p>from time to time to be available to attend the Town Council office to sign forms to transfer funds between accounts during office hours, albeit on most occasions, signatures would be obtained following a Full Council meeting.</p>
Implications:	<p>The co-operative Bank: The Financial Services Compensation Scheme (FSCS) protects customers when authorised financial services firms fail and could be entitled to compensation of up to £85,000.</p> <p>It is the Clerk/RFO's responsibility to ensure the bank balance remains below £85,000.</p> <p>The Public Services Deposit Fund (PSDF): The fund is not a bank account and is not covered by the Financial Services Compensation Scheme's (FSCS) deposit protection.</p> <p>The fund is recognised as a money-market fund under the Money Market Funds Regulation (MMFR). Therefore, under the rules of the FSCS it is an investment and is covered under the 'Investments' section of the FSCS.</p>
Recommendation:	<p>To recommend APPROVAL to Full Council of the bank mandate and signatories for the newly elected Council for a 5-year term to be reviewed annually.</p>



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/09

Paper: E

Subject:	General and Earmarked Reserves Policy
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To Approve General and Earmarked Reserves Policy
Background:	<p>The annual review of the Councils Financial Regulations was carried out in accordance with the Joint Panel on Accountability and Governance (JPAG) Practitioners Guide, the National Association of Local Councils (NALC) updated model template dated April 2024 and in line with Standing Order 5ix and approved at the Annual Town Council meeting held on 14 May 2024.</p> <p>As part of the review, it highlighted that the Council does not have in place a reserves policy. The proposed policy for approval is a new document.</p>
Key Points:	<p>The purpose of the proposed policy is to set out how the Council will determine and review the level of general reserves and earmarked reserves.</p> <p>Paragraphs of the JPAG Practitioners' Guide - March 2024 state as follows:</p> <ul style="list-style-type: none"> • 1.13: authorities need to put in place a General Reserve Policy and have reviewed the level and purpose of all earmarked reserves. • 5.30: it is essential that authorities have sufficient general and earmarked reserves to finance both their day-to-day operations and future plans. • 5.33: generally accepted recommendation with regard to the appropriate minimum level of a Smaller Authority's general reserve is that this should be maintained at between 3 and 12 months of Net Revenue Expenditure¹ (NRE). <p>The reason for the wide range is to cater for the large variation in sizes of individual authorities. The smaller the authority the closer the figure should be to 12 months NRE, the larger the authority the nearer to 3 months. In practice, any authority with an NRE in excess of £200,000 should plan on three months equivalent General Reserve.</p> <ul style="list-style-type: none"> • 5.37: refers to earmarked and other reserves and states that none of the above in any way affects the level of earmarked and/or capital receipts reserves (EMR/CRRs) that an authority may or should hold. There is, in practice, no upper or lower limit to EMR/CRRs save only that they must be held for genuine and intended purposes, and their level should be subject to regular review and justification, at least annually and should be separately identified and enumerated.

<p>Implications:</p>	<p>It is important, that given the Councils funds are generated in the majority from taxation/public levies, that such reserves are not excessive. Significant levels may give rise to enquiries from internal and/or external auditors.</p> <p>It is also important that each authority adopt, as a General Reserve Policy, the level appropriate to their size and situation and plan their budget to ensure that the adopted level is maintained. Changes in activity levels/range of services provided will inevitably lead to changes in the requisite minimum level of general reserve in order to provide working capital for those activities.</p> <p>Should a General Reserve Policy not be in place, the Council would be in breach of the Model Financial Regulations and JPAG Practitioners Guide.</p> <p>The policy also provides transparency on how the Council manages its funds in terms of general and earmarked reserves.</p>
<p>Recommendation:</p>	<p>To recommend APPROVAL to Full Council of the General and Earmarked Reserves Policy.</p>

ⁱ NRE - subject to any planned surplus or deficit is effectively precept/levy less any loan repayment and/or amounts included in precept/levy for capital projects and transfers to Earmarked Reserves.



CORFE MULLEN TOWN COUNCIL

GENERAL AND EARMARKED RESERVES POLICY

1. INTRODUCTION

- 1.1 Corfe Mullen Town Council (the 'Council') is required to maintain adequate financial reserves to meet the needs of the organisation.
- 1.2 Para 1.13 of the Joint Panel on Accountability and Governance (JPAG) Practitioners' Guide - March 2024 states that authorities need to have regard to the need to put in place a General Reserve Policy and have reviewed the level and purpose of all earmarked reserves.
- 1.3 Para 5.31 of the JPAG Practitioners' Guide - March 2024 states that it is essential that authorities have sufficient general and earmarked reserves to finance both their day-to-day operations and future plans. It is important, however, given the Councils funds are derived in the main by public money, that such reserves are not excessive.
- 1.4 Para 5.34 of the JPAG Practitioners' Guide - March 2024 states the generally accepted recommendation with regard to the appropriate minimum level of a Smaller Authority's general reserve is that this should be maintained at between 3 and 12 months of net revenue expenditure, subject to any planned surplus or deficit, is effectively the precept less any loan repayment and/or amounts included in the precept for capital projects and transfers to earmarked reserves.

The reason for the wide range is to cater for the large variation in sizes of individual authorities. The smaller the authority the closer the figure should be to 12 months expenditure, the larger the authority the nearer to 3 months. In practice, any authority with an income and expenditure in excess of £200,000 should plan 3 months equivalent general reserve. In all of this it is important that each authority adopt, as a General Reserve Policy, the level appropriate to their size and situation and plan their budget to ensure that the adopted level is maintained. Changes in activity levels/range of services provided will inevitably lead to changes in the requisite minimum level of general reserve in order to provide working capital for those activities.

- 1.5 Para 5.38 of the JPAG Practitioners' Guide - March 2024 refers to earmarked and other reserves and states that none of the above in any way affects the level of earmarked and/or capital receipts reserves an authority may or should hold.

There is, in practice, no upper or lower limit to save, only that they must be held for genuine and identifiable purposes, and their level should be subject to regular review and justification, at least annually and should be separately identified and enumerated. Significant levels may give rise to enquiries from Internal and/or External Auditors.

2. PURPOSE

The purpose of this policy is to set out how the Council will determine and review the level of general and earmarked reserves.

3. TYPES OF RESERVES

Reserves are categorised as follows:

- General - held to cushion the impact of uneven cash flows or unexpected events, or
- Earmarked - held for a specific purpose.

3.1 Earmarked Reserves

Typically held for four main reasons:

1. **Capital:** used to plan and finance an effective programme of equipment replacement and/or planned property repairs and maintenance. These reserves are a mechanism to smooth expenditure so that a sensible replacement programme can be achieved without the need to vary budgets.
2. **Projects:** may be set up from time to time to meet known or predicted liabilities for specific projects.
3. **Carry Forward of Under-spend:** some expenditure budgeted for projects in a given financial year cannot be spent in that year. Reserves are used as a mechanism to carry forward these resources.
4. **CIL and Section 106:** shows monies received, spent and current balance.

3.2 General Reserves

Is money which is not earmarked for specific purposes but rather a sum of money held in anticipation of uneven cash flow or set aside to deal with unexpected events or emergencies. Reserves of this nature can be spent or earmarked at the discretion of members, subject to approval by Council.

The level of general reserves is a matter of judgement. The primary means of building a general reserve will be through reallocation of funds i.e., where an expenditure item may come under budget or increased level of income.

4. CREATION AND DISPOSAL OF RESERVES

- 4.1 Earmarked reserves will be established on a 'needs' basis in line with anticipated requirements.
- 4.2 Any decision to create or dispose of reserves must be reviewed by the Finance & Administration Committee and recommended to the Full Council for approval. The Council will be required to identify the reason/purpose of the reserve and identify how and when the reserve will be used when making recommendations for each earmarked reserve.
- 4.3 Reserves should not be held to fund ongoing expenditure.

5. ADEQUACY OF BALANCES AND RESERVES

- 5.1 A considerable degree of judgement is required in making any financial assessment and the Responsible Financial Officer (RFO) can only be expected to provide advice with the help and possible guidance from the members and other advisory sources.

6. GOVERNANCE

- 6.1 General and earmarked reserves will be reviewed quarterly as part of the management accounts presented to the Finance & Administration Committee. Once reviewed by the Finance & Administration Committee, any recommendations will then be taken to the Full Council for formal approval.

General reserves must be viewed as a short-term resolution for unexpected costs, they must

not be used to finance recurrent expenditure or to finance foreseeable or anticipated projects.

7. CURRENT RESERVES

- 7.1 The level of general reserves is to be not less than sufficient to pay three months' salaries and operational expenses and no more than six months i.e. half the annual precept in any year.
- 7.2 At the start of each financial year there should be three to six months reserves in case there is a delay in receiving the precept from the unitary/billing authority.

8. REVIEW

- 8.1 This General and Earmarked Reserves Policy was presented to the Finance & Administration Committee meeting held on XX May 2024, for approval and adoption, minute no. FA 24/XX and ratified at the Full Council meeting on XX May 2024, minute no. TC 24/XX.
- 8.2 This policy will be reviewed by the Finance & Administration Committee annually or when there are changes to legislation, whichever is the sooner.

9. REFERENCES

- 9.1 Local Government Act 1992
- 9.2 Local Audit and Accountability Act 2014
- 9.3 Joint Panel for Accountability and Governance (JPAG) Practitioners Guide - March 2024

ⁱ Local Audit and Accountability Act 2014, an authority is a 'smaller authority' if its gross expenditure for the year does not exceed £6.5m



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/10

Paper: F

Subject:	Investment Strategy Policy
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To Review and Approve Investment Strategy Policy
Background:	<p>The Investment policy was last reviewed in October 2021.</p> <p>The policy has been reviewed in line with the Department of Housing, Communities and Local Government Guidance on Local Government Investments, section 15 (1) (a) of the Local Government Act 2003 and guidance within the Joint Panel on Accountability and Governance (JPAG) Practitioners Guide.</p>
Key Points:	<p>The Policy forms part of the financial controls of the Council which provide the necessary checks of the Council's investments strategy. The policy provides a mechanism for ensuring the best investment income for the Council's reserves along with assessing the risks involved.</p>
Implications:	<p>Lack of understanding as to the risks to the Council leaves the functions, finance and governance open to loss, fraud and mismanagement.</p>
Recommendation:	<p>To recommend APPROVAL to Full Council of the Investment Strategy Policy.</p>



Corfe Mullen Town Council Investment Strategy Policy

DRAFT

1. INTRODUCTION

1.1. Corfe Mullen Town Council (the 'Council') acknowledges its responsibility in holding public money and the importance of prudently investing any reserves held by the Council.

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

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

1.3. This strategy complies with the requirements set out in:

- the Department of Housing, Communities and Local Government Guidance on Local Government Investments
- section 15 (1) (a) of the Local Government Act 2003
- guidance within the Joint Panel on Accountability and Governance (JPAG) Practitioners Guide

2. POLICY

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

3. OBJECTIVES

3.1. The Council's investment priorities are:

- the security of its reserves,
- adequate liquidity of its investments, and
- the return on investment – the Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

3.2. All investments will be made in sterling.

3.3. The Department of Housing, Communities and Local Government maintains the borrowing of money purely to invest or to lend and make a return is unlawful and the Council will not engage in such activity.

3.4. The Council will monitor the risk of loss on investments by review of credit ratings on a quarterly basis.

3.5. The Council will only invest in institutions of high credit quality – based on information from credit rating agencies. Please refer to the [Statutory Guidance on Local Government Investments](#).

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

3.7. The Council will not invest with companies that are involved or deal with traditionally unethical or immoral activities, such as gambling, alcohol, or firearms. A preference will be towards those companies that support clean and sustainable energy.

4. INVESTMENT POLICY

- 4.1. A significant percentage of the Council's bulked reserves shall be placed on interest bearing term/notice deposits.
- 4.2. No investment shall be held with the Council's current bankers.
- 4.3. The Council shall only invest with banks and building societies which it defines as 'High Credit Quality'. This being those with a credit rating of A with Moody's Investors Service or BBB with Standard and Poor's or Fitch Ratings Ltd.
- 4.4. The procedure for undertaking investments, considering the need for timely and speedy placing of deals shall be documented by the Clerk and Responsible Financial Officer and approved by the Finance & Administration Committee prior to any investments being placed and ratified by the Full Council.
- 4.5. The Clerk and Responsible Financial Officer shall review credit ratings of organisations in which the Council holds investments on a quarterly basis. Should the credit rating of an organisation fall below that specified under 4.3, the Clerk and Responsible Financial Officer shall consult the Finance & Administration Committee and take appropriate action.

5. Specified Investments

- 5.1. Specified investments are those offering high security and high liquidity, made in sterling and with a maturity of no more than a year. Such short-term investments made with the UK Government, or a local authority, town or parish council will automatically be specified investments.
- 5.2. For the prudent management of its treasury balances, maintaining sufficient levels of security and liquidity, the Council will use:
 - deposits with banks, building societies, local authorities or other public authorities.
 - other approved public sector investment funds.
- 5.3. The choice of institution and length of deposit will be at the recommendation of the Finance & Administration Committee and approval of Full Council.
- 5.4. The Council will aim to achieve the optimum return on its investments commensurate with the proper levels of security and liquidity.
- 5.5. The Council may make other types of investment i.e., when saving for a future capital project or while deciding how to apply the proceeds of an asset sale or a donation.

6. Non-Specified Investments

- 6.1. These investments have greater potential risk i.e., include investment in the money market, stocks and shares. Given the unpredictability and uncertainty surrounding such investments the Council will not use this type of investment.

7. Liquidity of Investments

7.1. The Finance & Administration Committee in consultation with the Clerk and Responsible Financial Officer will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.

7.2. Investments will be regarded as commencing on the date the commitment to invest is entered into rather than the date on which the funds are paid over to the counterparty.

8. Long Term Investments

8.1. Long term investments are defined in the policy as greater than 12 months.

9. Treasury Management Advice:

9.1. The Clerk and Responsible Finance Officer may recommend that independent, external, expert 'Treasury Management' advice is sought to both review this Investment Strategy and the allocations of specified investments.

9.2. Treasury Management advice would typically come from either:

- the unitary authority
- treasury management advisory firms who specialise in local authority and local town and parish councils
- other local independent financial advisors with expertise in advising business and individuals with significant cash sums to manage and invest.

10. REVIEW

10.1. This Investment Strategy Policy was presented to the Finance & Administration Committee meeting held on XX May 2024, for approval and adoption, minute no. FA 24/XX and ratified at the Full Council meeting on XX May 2024, minute no. TC 24/XX.

10.2. This policy will be reviewed by the Finance & Administration Committee annually or sooner in the event of significant changes to the financial markets with any approval by the Full Council.

10. REFERENCES

11.1. Joint Panel on Accountability and Governance (JPAG) Practitioners Guide.

11.2. Council's Financial Regulations.

11.3. Local Government Act 2003.

11.4. [Statutory Guidance on Local Government Investments.](#)



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/11

Paper: G

Subject:	Councils Regular Payment Methods
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To Review and Approve the Councils Regular Payment Methods
Background:	<p>Direct Debits: Under the Councils Financial Regulations 7.5 - the Council must approve in each case, regular payments (such as gas, electricity, telephone, broadband, water, National Non-Domestic Rates, refuse collection, pension contributions and HMRC payments) made by variable direct debit.</p> <p>BACS and CHAPS: Under the Councils Financial Regulations 7.6 - The Council must approve the use of BACS and/or CHAPS payment methods.</p> <p>Members to review and recommend to Full Council approval of the use of each variable direct debit, BACS and CHAPS payment methods.</p> <p>Use of each variable direct debit, BACS and CHAPS shall be reviewed annually by the Finance & Administration Committee to recommend approval to Full Council.</p>
Key Points:	<p>Variable direct debits are set up on the Council’s operating bank account, the co-operative bank as shown in Appendix 1.</p> <p>BACS is used by the Council’s payroll provider, Central Computer Management Limited (t/a Livepay) to process monthly salaries direct to employee’s bank accounts. The Clerk authorises the salaries and signs a payroll confirmation, which is used by the payroll provider, to process the BACS payment as the total amount payable to employees. By using this method this ensures payments to individual employees are confidential and do not show as individual payments on the bank statements.</p> <p>CHAPS is used twice yearly to process fund transfers from the Councils operating bank account, the co-operative bank to CCLA, investment managers for the Public Sector Deposit Fund (PSDF). This payment method is used when transferring large sums of money, particularly on receipt of the Precept from the billing authority at the end of April and September annually. The current charge for use of this payment method is £25 per transaction.</p>
Implications:	<p>Failure to review the Councils payment methods would be in breach of the Councils Financial Regulations.</p> <p>Annual review provides assurance to the Council of its internal controls and to detect fraud.</p>

Recommendation:

To recommend APPROVAL to Full Council of the following:

- Use of variable direct debits shown in Appendix 1.
- Use of BACS by the Councils payroll provider.
- Use of CHAPs for fund transfers between the Councils banking arrangements.

Direct debit orders

Account Details

Account number: 089 [REDACTED]

Direct debit list:

Latest payment date	Mandate org name	Originator ref	Originator code	Amount (GBP)	
29/04/2024	PENINSULA BUSINESS	[REDACTED]	[REDACTED]	£ 316.08	Monthly - H&S Consultant
04/07/2023	DVLA-BP67UBE	[REDACTED]	[REDACTED]	£ 320.00	Annual - Vehicle Tax
01/05/2024	SSE ENERGY SUPPLY	[REDACTED]	[REDACTED]	£ 197.73	Monthly - Street Lighting & Chapel
16/02/2023	BT GROUP PLC	[REDACTED]	[REDACTED]	£ 14.90	
01/05/2024	WATER2BUSINESS	[REDACTED]	[REDACTED]	£ 19.54	
01/05/2024	WATER2BUSINESS	[REDACTED]	[REDACTED]	£ 160.24	
08/11/2022	SIEMENS FIN SERV	[REDACTED]	[REDACTED]	£ 330.00	
19/04/2024	DORSET COUNTY COUN	[REDACTED]	[REDACTED]	£ 390.36	Monthly - Waste
20/01/2022	CO-OP CREDIT CARD	[REDACTED]	[REDACTED]	£ 2.00	
26/04/2024	CHUBB ELECSECURITY	[REDACTED]	[REDACTED]	£ 22.40	Monthly - Fire Extinguishers at Grounds Unit
08/09/2023	BG BUSINESS	[REDACTED]	[REDACTED]	£ 87.93	
11/09/2023	BG BUSINESS	[REDACTED]	[REDACTED]	£ 126.91	
17/04/2024	WATER PLUS	[REDACTED]	[REDACTED]	£ 22.88	Monthly - Office & CMVH
17/04/2024	WATER PLUS	[REDACTED]	[REDACTED]	£ 3.99	Monthly - Cemetery
17/04/2024	WATER PLUS	[REDACTED]	[REDACTED]	£ 10.51	Monthly - Pavilion
17/04/2024	WATER PLUS	[REDACTED]	[REDACTED]	£ 10.84	Monthly - Pavilion
17/04/2024	WATER PLUS	[REDACTED]	[REDACTED]	£ 51.83	Monthly - Allotments
01/05/2024	DORSET COUNCIL	[REDACTED]	[REDACTED]	£ 227.00	Monthly - Cemetery Rates
01/05/2024	DORSET COUNCIL	[REDACTED]	[REDACTED]	£ 432.00	Monthly - Office Rates
29/04/2024	BRITISH GAS TRADING	[REDACTED]	[REDACTED]	£ 223.38	
07/05/2024	BRITISH GAS	[REDACTED]	[REDACTED]	£ 187.72	Monthly - Electricity

03/05/2024	BRITISH GAS	[REDACTED]	[REDACTED]	£ 266.19	Monthly - Gas
15/04/2024	SKYGUARDPEOPLES AFE	[REDACTED]	[REDACTED]	£ 119.94	Monthly - Lone Working Devices Subscription
02/05/2023	PUBLIC WORKS LOANS	[REDACTED]	[REDACTED]	£ 5,141.91	
18/04/2024	BUZZ NETWORKS LTD	[REDACTED]	[REDACTED]	£ 47.76	Monthly - Digital Phones
13/05/2024	UK FUELS	[REDACTED]	[REDACTED]	£ 17.94	Ad-hoc - Fuel
22/04/2024	CENT COMP MAN LT	[REDACTED]	[REDACTED]	£ 48.00	Monthly - Payroll Processing
16/05/2022	SAGE SOFTWARE LTD	[REDACTED]	[REDACTED]	£ 39.00	
24/04/2024	EE LIMITED	[REDACTED]	[REDACTED]	£ 11.39	Monthly - Grounds Team Mobile
22/08/2023	DEOS GROUP	[REDACTED]	[REDACTED]	£ 101.26	Quarterly - Photocopying Charges
24/04/2024	BT GROUP PLC	[REDACTED]	[REDACTED]	£ 393.19	Quarterly - Phone lines & Broadband
09/02/2024	INFORMATION COMISS	[REDACTED]	[REDACTED]	£ 35.00	Annual - ICO Subscription



FINANCE & ADMINISTRATION COMMITTEE – REPORT

Meeting Date: 21 May 2024

Agenda Item: FA 24/12

Paper: H

Subject:	Fund Transfers
Prepared By:	Catherine Horsley, Town Clerk & RFO
Purpose of Report:	To Review and Approve Fund Transfers
Background:	<p>Under the Council's Financial Regulations 6.6 iv - the Clerk shall have delegated authority to authorise fund transfers within the councils banking arrangements and bank mandate up to the sum of £10,000, provided that a list of such payments be submitted to the next appropriate meeting of Council or delegated committee.</p> <p>The intention is to report all fund transfers over £10,000 quarterly to the Finance & Administration Committee for review to recommend approval to Full Council.</p>
Key Points:	<p>Fund transfer information has not previously been reported to the Council or delegated committee. For the purposes of this first report, fund transfers are reported financial year to date as follows shown in Appendix 1:</p> <ol style="list-style-type: none"> 1. 1 May 2024 - £260,000 transfer from the co-operative bank to the Public Sector Deposit Fund (PSDF) on receipt of the first tranche of the Precept to ensure the co-operative bank account remained below the FSCS limit of £85,000. <i>Mandate authorised by Cllrs Anne & Paul Holland and countersigned by the Clerk.</i> <p>Future reporting will be carried out quarterly.</p>
Implications:	<p>Failure to report to Council and approve fund transfers would be in breach of the Councils Financial Regulations.</p> <p>Quarterly review by the Finance & Administration Committee provides assurance to the Council of its internal controls and to detect fraud.</p>
Recommendation:	To recommend APPROVAL to Full Council the fund transfers as listed in Appendix 1.

Corfe Mullen Town Council
TRANSFERS

Date	Desc	From	To	Amount
01/05/2024	Bank to Bank Transfer	Cooperative Current Accou	Public Sector Deposit Fund	260,000.00
			Total.....	260,000.00