



Wokingham Town Council

Town Hall, Market Place, Wokingham, Berkshire RG40 1AS
Tel: 0118 978 3185 www.wokingham-tc.gov.uk
Town Clerk: Katy Hughes

This Council Meeting is open to the Public and Press
Please notify the Officer or Chairman if you wish to record the meeting

12th July 2023

A PRESENTATION FROM CCLA WILL BE MADE AT 7:00PM IMMEDIATELY PRIOR TO THIS MEETING IN THE COUNCIL CHAMBER.

Dear Councillor

You are hereby summoned to attend the meeting of the **Finance and Personnel Committee** to be held in the **Council Chamber, Town Hall, Wokingham** at **7.30pm** on **Wednesday 19th July 2023** for the purpose of considering and resolving upon the subjects and matters set out in the Agenda below.

Yours sincerely

K Hughes
Town Clerk

Contact Officer – Nicky Harmsworth, Responsible Finance Officer (direct line: 0118 974 0883)

AGENDA

1 APOLOGIES FOR ABSENCE

2 MEMBERS' INTERESTS

To receive any declaration of interests from Members on the business about to be transacted.

3 QUESTIONS FROM MEMBERS OF THE COUNCIL OR PUBLIC

The Chairman to answer questions raised by members of the Council or public.

This is an opportunity for the people of Wokingham to ask questions of, and make comments to, the Town Council. Members of the public are requested to restrict their questions and comments to three minutes. Questions which are not answered at this meeting will be answered in writing to the person asking the question.

4 MINUTES OF PREVIOUS MEETINGS

To receive and confirm the Minutes of the proceedings at the meetings of this Committee held on 25th April 2023 pages 16731 to 16735 (copies attached) as a true and correct record.

5 GRANTS POLICY

- a) To consider and resolve upon a proposal from the Town Clerk to vary the council's grants policy for the 2023-24 grant funding cycle (policy attached, Town Clerk's report TC-20-2023).
- b) to recommend the grants budget for 2024-25 will be set at a maximum of £111,820
- c) to note the grants application process for 2024-25 will open on 31st July 2023.
- d) to consider and resolve upon a proposal from the Town Clerk to develop a small grants program from the councils existing grants budget, ready for the 2024 financial year. (see Town Clerk's report TC-19-2023)

6 INSURANCE

To note the Annual Insurance review has taken place with Kevin Millard, WTCs contact at Gallagher insurance – verbal report from the Town Clerk.

7 INVESTMENT UPDATE

To discuss the presentation received prior to the meeting from the CCLA for the Local Authorities Property fund and resolve upon the RFO report 03/2023 concerning other investment opportunities.

8 ARTS & CULTURE ADDITIONAL FUNDING FOR 2024/25

To receive, consider and resolve upon the recommendations from the Arts & Culture Committee held on 17th July 2023 (to follow at meeting)

9 ACCOUNTS PAYABLE

(a) To approve the list of costs from 1st June 2023 to 30th June 2023 totalling the sum of £213,766.25 paid from the F & GP Account, (copy attached). £50,000 was a transfer to the Clerk's A/c. A copy of invoices over £500 paid during this period also attached.

(b) To approve the list of costs from 1st June 2023 to 30th June 2023 totalling the sum of £47,705.74 paid from the Clerks Drawings account (copy attached).

10 FINANCIAL REPORTS

To receive and consider the following Financial Reports:

- (a) Income and Expenditure to 30th June 2023 (copy attached).
- (b) Balance Sheet as 30th June 2023 (copy attached).
- (c) Revenue monitoring report to 30th June 2023 (copy attached).

11 COMMITTEE INFORMATION

(a) To receive any information items raised by members.

(b) Identify any specific items for marketing purposes.

12 EXCLUSION OF THE PRESS AND PUBLIC

To resolve that in view of the confidential nature of the business about to be transacted, e.g. legal and financial matters, it is advisable in the public interest that the press and public be temporarily excluded and that they are instructed to withdraw.

PART TWO

13 GRANT FUNDING

To receive, consider and resolve upon the request for an alternative use of the Woosehill and Emmbrook Speedwatch grant funding (copy attached).

14 TOWN HALL TENANTS OVERVIEW

To receive a verbal update from the Town Clerk on the Timpson lease renewal

15 STAFFING UPDATE

- (a) To receive, consider and resolve upon the Town Clerks report 17/2023 (copy attached).
- (b) To receive, consider and resolve upon the Town Clerk's report 18/2023 (copy attached)
- (c) Verbal staffing update

Committee members: Cllrs B Alvi (Vice Chair), B Callender, R Comber, M Gee (Chair), T Lack, M Lucey, A Mather, H Richards and I Shepherd-Dubey.

In order to comply with the Data Protection Act 1998, all persons attending this meeting are hereby notified that this meeting will be recorded. The purpose of recording proceedings is that it acts as an aide-memoir in assisting the clerk of the meeting in the compilation of minutes. The recordings are held in a secure location and deleted once it has been resolved that the minutes are a true and correct record.

In accordance with The Openness of Local Government Bodies regulations 2014, persons attending this meeting may make their own recordings of the proceedings subject to the Council's Policy on Filming, Recording & Reporting on Council and Committee Meetings (copy available on request).

13 June 2023

Minutes of the proceedings at the meeting of the **FINANCE AND PERSONNEL COMMITTEE** meeting held on this day in the Council Chamber, Town Hall, Wokingham from 7.30pm to 10.00pm

PRESENT

Chair: Cllr M Gee

Councillors: Cllrs B Alvi (Vice Chair), B Callender, R Comber, M Lucey, A Mather, H Richards and I Shepherd-Dubey

IN ATTENDANCE

Town Clerk: Katy Hughes

RFO: Nicky Harmsworth

APOLOGIES FOR ABSENCE (Agenda Item 1)

Apologies for absence were received from Cllr T Lack

MEMBERS' INTERESTS (Agenda Item 2)

Cllr Shepherd-Dubey declared she was the Executive Member for Finance at Wokingham Borough Council.

FINANCE & PERSONNEL OVERVIEW (Agenda Item 3)

The RFO's report 01/2023-24 was received and considered. As this was the first meeting with new committee membership, members asked various questions which were answered by the RFO. The RFO offered a 1-1 with any councillors to gain an insight into the operational workings of the financial procedures of the Council and advised that all paperwork is available for review during her working hours.

ACTION: Cllrs to contact RFO

COMMITTEE OBJECTIVES AND MONITORING REPORT (Agenda Item 4)

The Committee objectives and monitoring report dated 1st July 2022 was received and discussed. It was noted that the strategic principles were those of the previous council and would be reviewed by Strategy in July.

The success criteria on two of the objectives were discussed in detail and Cllrs were requested to advise the RFO of any changes they felt appropriate to be made.

The monitoring report was discussed and as noted in the RFO's report in agenda item 3, the CCLA investment would be discussed at the July meeting, noting that both the RFO and Town Clerk were not qualified to give financial advice but would research investment opportunities. Cllrs were asked to let the RFO know if they were aware of any institution that would accept investments from Town & Parish Councils.

ACTION: Cllrs to contact RFO

CHAIR INITIALS _____



QUESTIONS FROM MEMBERS OF THE COUNCIL OR PUBLIC (Agenda Item 5)

No questions were received. The Town Clerk advised that an FOI in relation to the council's finances had been received and responded to.

MINUTES OF THE FINANCE AND PERSONNEL COMMITTEE MEETING (Agenda Item 6)

It was proposed by Cllr I Shepherd Dubey and seconded by Cllr Gee and it was

**RESOLVED
30653**

that the Minutes of the proceedings of the meeting of the Finance & Personnel Committee held on 25th April 2023 pages 16731 to 16735 be received as a true and correct record and that they be signed by the Chair.

A vote was taken and new members of the committee chose to abstain.

ACCOUNTS PAYABLE (Agenda Item 7)

Discussions were held about how the information was shown on the payments report and the RFO again advised that any member was welcome to come into the accounts office to review the payment information in detail.

The following list of payments from the Clerk's Drawing Account and the F&P Account were received and approved.

- (a) the list of costs from 1st April 2023 to 31st May 2023 totalling the sum of £323,782.15 paid from the F & GP Account, this includes £88,000, transfers to the Clerk's A/C and
- (b) the list of costs from 1st April 2023 to 31st May 2023 totalling the sum of £85,832.80 paid from the Clerks Drawings account.

FINANCIAL REPORTS (Agenda Item 8)

The following financial reports were received and noted

- (a) Income and Expenditure to 31st May 2023.
- (b) Balance Sheet as 31st May 2023.
- (c) Revenue monitoring report to 31st May 2023.

A request for a year end forecast position on the revenue monitoring was requested and the RFO agreed to look at this ready for the July meeting.

IN YEAR FUNDING REQUEST (Agenda Item 9)

A recommendation from the Arts & Culture Committee held on 5th June 2023 for an additional £6,800 for the Lunar New Year Event was received. The Committee considered the different options which had been discussed by the Arts & Culture Committee for the event.

It was proposed by Cllr Comber and seconded by Cllr Richards and it was

CHAIR INITIALS _____



**RESOLVED
30654**

that £6,800 be taken out of general reserves to fund this year's additional funding request. It was noted that should the Arts & Culture committee wish to continue with the project at this level they would have to add it to their list of projects in the Autumn.

COMMITTEE INFORMATION (Agenda Item 10)

The RFO asked for confirmation of meeting dates, the only change to that shown on the municipal calendar being the next meeting moving from Tuesday 18th July to Wednesday 19th July. The RFO advised that meeting requests would be sent out.

EXCLUSION OF PRESS AND PUBLIC (Agenda Item 11)

It was proposed by Cllr Gee and seconded by Cllr Callender and it was

**RESOLVED
30655**

that in view of the confidential nature of the business about to be transacted i.e. commercial, financial and personnel it was advisable in the public interest that the press and public be temporarily excluded and instructed to withdraw.

TOWN HALL TENANT OVERVIEW (Agenda Item 12)

The RFO's report 2/ 2023-24 was received and considered.

The Town Clerk gave a verbal report on the upcoming renewal of the Timpson lease and discussions were held around the rent review.

It was proposed by Cllr Gee and seconded by Cllr Mather and it was

**RESOLVED
30656**

that the Town Clerk begins negotiations with the tenant on the recommendation given by the committee and the lease document be sealed at the appropriate time.

MORE ARTS GRANT FUNDING (Agenda Item 13)

The request for an alternative use of the Living Advent Calendar element of the 21-22 service provider grant funding for More Arts was received and considered. The Live Nativity funding of £2k had already been agreed to be returned.

Cllrs were concerned about the venue, and timing of the event, the potential for it to impact other events of a similar nature held locally around this time of year and how the organisation could attract a higher attendance. They also noted that More Arts had agreed to return any underspend of the remaining £2.7k grant allocation should it not be required.

**RESOLVED
30657**

It was proposed by Cllr Lucey and seconded by Cllr Avir and it was

that the Town Clerk and Chair of F&P would meet with the provider to discuss the concerns and suggestions made and to delegate authority to them to agree to the alternative use if they were satisfied it would be money well spent.

CHAIR INITIALS _____



WOKINGHAM SPORTS SPONSORSHIP FUNDING (Agenda Item 14)

The request to match fund two Wokingham Town residents who had recently been awarded a WBC sport's grant to support training, competition and equipment costs was received and considered.

**RESOLVED
30658**

It was proposed by Cllr Comber and seconded by Cllr Richards
that both residents each receive £350 match funding.

The RFO left the meeting at 9.40pm.

STAFFING UPDATE (Agenda Item 15)

The Town Clerk reported on a written summary of staffing information circulated with the agenda pack.

The Town Clerk reported that the recruitment of an additional part time role to the grounds team had not been successful, and that temporary grounds contractors were being used to catch up on a backlog of grounds works over the next six weeks. A further recruitment will be carried out after the summer.

Cllr Lucey asked whether the team had all the necessary equipment to carry out their roles as effectively as possible. The Town Clerk reported that it was felt the team were suitably equipped, but that she would liaise with the Grounds and Bloom Officer and report back at the next meeting.

Cllr Mather noted discussions and actions of the committee over the past 18-months, and re-iterated the council's wish to be a good employer. It was noted that the Town Clerk will be bringing a report to the next meeting in relation to ONS median salary levels.

The meeting ended at 10pm

CHAIR INITIALS _____



Date:06/06/2023

Wokingham Town Council

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Time: 17:09

F & P and Current Accounts

List of Payments made between 01/04/2023 and 31/05/2023

Date Paid	Payee Name	Reference	Amount Paid	Authorized Ref	Transaction Detail
01/04/2023	Wokingham Borough Council	Std Ord	2,891.00		Th chambers 2104329
03/04/2023	Wokingham Borough Council	Std Ord	59.80		Hawkins Way 0007370707
05/04/2023	O2	DDR 0504	303.90		19696709/MAR/O2
08/04/2023	Hiscock	direct deb	2,539.45		Hiscock WTC insurance
11/04/2023	Barclaycard Commercial	DDR 1104	44.00		010034750323/MAR 23/Barclaycar
11/04/2023	Google Ireland Limited	DDR 1104	41.40		4693342962/MAR 23/Google Irela
12/04/2023	BACS P/L Pymnt Page 4698	BACS Pymnt	3,580.47		BACS P/L Pymnt Page 4698
12/04/2023	Clerk's Drawings Account	Imprest	43,000.00		tx main to clerks
14/04/2023	BACS P/L Pymnt Page 4699	BACS Pymnt	2,400.60		BACS P/L Pymnt Page 4699
17/04/2023	Barclaycard Commercial	DDR 1704	2,866.29		SUTTONS 050423/Barclaycard Co
17/04/2023	Castle Water Limited	DDR 1704	32.82		8746266/Castle Water Limited
17/04/2023	Castle Water Limited	170423	44.47		8743184/Castle Water Limited
25/04/2023	BACS P/L Pymnt Page 4703	BACS Pymnt	33,886.51		BACS P/L Pymnt Page 4703
26/04/2023	sage software limited	Std Ord	63.00		payroll services
26/04/2023	Grenke Leasing Limited	Std Ord	467.32		Hire of copier
27/04/2023	HMRC	BACS	11,093.54		HMRC
28/04/2023	ARVAL	DD	599.24		HK72 FNE WO7317
28/04/2023	Total Gas & Power Ltd	DDR 2604	1,291.15		297092339/23/310323 TH/Total G
28/04/2023	Total Gas & Power Ltd	DDR 260423	220.93		297092328/23/310323 WH/Total G
30/04/2023	BACS P/L Pymnt Page 4713	BACS Pymnt	16,200.00		BACS P/L Pymnt Page 4713
01/05/2023	SAGE	Std Ord	63.00		Payroll
01/05/2023	Wokingham Borough Council	Std Ord	2,893.00		Th chambers 2104329
02/05/2023	Focus Group	DDR 0205	122.15		6814933/RF2546 APR/Focus Grou
02/05/2023	Focus Group	DDR 020523	822.11		6815137/RF3078 APR/Focus Grou
03/05/2023	Wokingham Borough Council	Std Ord	59.80		Hawkins Way 0007370707
05/05/2023	O2	DDR 0505	321.41		20268995/APR/O2
08/05/2023	Hiscock	direct deb	2,539.45		Hiscock WTC insurance
09/05/2023	BACS P/L Pymnt Page 4718	BACS Pymnt	14,224.18		BACS P/L Pymnt Page 4718
09/05/2023	Clerk's Drawings Account	IMPREST	45,000.00		tx transfer to Clerks
09/05/2023	Google Ireland Limited	DD 090523	41.40		471058878/APR/Google Ireland
11/05/2023	Grants 1	BACS	12,314.00		Grants 1
11/05/2023	Service Event Prov	BACS	48,100.00		Service Event Prov
11/05/2023	Grants 3	BACS	7,275.00		Grants 3
11/05/2023	Grants 2	BACS	16,500.00		Grants 2
16/05/2023	BACS P/L Pymnt Page 4723	BACS Pymnt	16,663.94		BACS P/L Pymnt Page 4723
17/05/2023	Barclaycard Commercial	DDR 1105	51.44		10034750423/APR 23/Barclaycard
17/05/2023	Castle Water Limited	DDR 1705	32.73		8890069/Castle Water Limited
17/05/2023	Castle Water Limited	DDR 170523	52.95		8895455/Castle Water Limited
18/05/2023	Barclaycard Commercial	DDR 180524	5,270.88		YUMPU APR/Barclaycard
18/05/2023	Grants 4	BACS	3,000.00		Grants 4
23/05/2023	BACS P/L Pymnt Page 4728	BACS Pymnt	4,026.00		BACS P/L Pymnt Page 4728
23/05/2023	BACS P/L Pymnt Page 4729	BACS Pymnt	6,752.00		BACS P/L Pymnt Page 4729
25/05/2023	Total Gas & Power Ltd	DDR 2505	302.39		299178313/23/Total Gas & Power
25/05/2023	Total Gas & Power Ltd	DDR 250523	31.35		299178280/23/Total Gas & Power
26/05/2023	ARVAL	DD	599.24		HK72 FNE WO7317
31/05/2023	BACS P/L Pymnt Page 4733	BACS Pymnt	1,074.00		BACS P/L Pymnt Page 4733
31/05/2023	BACS P/L Pymnt Page 4737	BACS Pymnt	6,345.28		BACS P/L Pymnt Page 4737
31/05/2023	Total Gas & Power Ltd	DDR MAY	6,663.15		299178291/23/Total Gas & Power
31/05/2023	Focus Group	DDR 3105	821.30		6816081/RF3078 MAY/Focus Gr
31/05/2023	Focus Group	310523	122.15		6815880/RF2546 MAY/Focus Gr

CHAIR INITIALS _____

Finance & Personnel Meeting 13/06/2023

16770



Agenda Item 4

31/05/2023	Twofold Limited	DDR 31MAY	71.96	12957/Twofold Limited
		Total Payments	323,782.15	

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CHAIR INITIALS _____



Date:06/06/2023

Wokingham Town Council

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Time: 17:10

Clerk's Drawings Account

List of Payments made between 01/04/2023 and 31/05/2023

Date Paid	Payee Name	Reference	Amount Paid	Authorized Ref	Transaction Detail
01/04/2023	Wokingham Borough Council	Std Ord	245.00		Office 3 2239762
01/04/2023	Wokingham Borough Council	Std Ord	335.25		Market tolls 1016075
01/04/2023	Wokingham Borough Council	Std Ord	263.80		Office 1 2035191
01/04/2023	Wokingham Borough Council	Std Ord	316.10		Woosehill 101493X
01/04/2023	Wokingham Borough Council	Std Ord	332.40		Info Centre 1045161
03/04/2023	Peninsula	Std Ord	167.44		HR support
12/04/2023	BACS P/L Pymnt Page 4696	BACS Pymnt	3,423.87		BACS P/L Pymnt Page 4696
13/04/2023	Quadient was Neopost	DDR 1304	10.00		93087793/Quadient was Neopo
14/04/2023	BACS P/L Pymnt Page 4700	BACS Pymnt	1,627.82		BACS P/L Pymnt Page 4700
14/04/2023	APR Salary	BACS	30,711.51		APR Salary
17/04/2023	Castle Water Limited	DDR 1704	24.01		8749017/Castle Water Limited
18/04/2023	140423 DD	BACS	352.42		140423 DD
25/04/2023	BACS P/L Pymnt Page 4701	BACS Pymnt	3,392.05		BACS P/L Pymnt Page 4701
25/04/2023	BACS P/L Pymnt Page 4704	BACS Pymnt	2,321.82		BACS P/L Pymnt Page 4704
27/04/2023	DD DON STAFF	BACS	319.03		DD DON STAFF
30/04/2023	BACS P/L Pymnt Page 4714	BACS Pymnt	1,671.97		BACS P/L Pymnt Page 4714
30/04/2023	Quadient was Neopost	DD 280423	190.00		Purchase Ledger DDR Payment
01/05/2023	Wokingham Borough Council	Std Ord	250.00		Office 3 2239762
01/05/2023	Wokingham Borough Council	Std Ord	337.00		Market tolls 1016075
01/05/2023	Wokingham Borough Council	Std Ord	259.00		Office 1 2035191
01/05/2023	Wokingham Borough Council	Std Ord	320.00		Woosehill 101493X
01/05/2023	Wokingham Borough Council	Std Ord	329.00		Info Centre 1045161
02/05/2023	STAFF EXPENSES	BACS	95.40		STAFF EXPENSES
03/05/2023	Peninsula	Std Ord	167.44		HR support
09/05/2023	BACS P/L Pymnt Page 4719	BACS Pymnt	3,183.68		BACS P/L Pymnt Page 4719
11/05/2023	DD Staff	BACS	118.00		DD Staff
15/05/2023	MAY SALARY	BACS	27,988.16		MAY SALARY
16/05/2023	BACS P/L Pymnt Page 4724	BACS Pymnt	1,443.47		BACS P/L Pymnt Page 4724
17/05/2023	Castle Water Limited	DDR 1705	25.65		8892467/Castle Water Limited
18/05/2023	180523 DD STAFF	BACS	386.00		180523 DD STAFF
23/05/2023	BACS P/L Pymnt Page 4730	BACS Pymnt	798.05		BACS P/L Pymnt Page 4730
23/05/2023	DD ALLOT	BACS	217.00		DD ALLOT
31/05/2023	BACS P/L Pymnt Page 4734	BACS Pymnt	3,887.77		BACS P/L Pymnt Page 4734
31/05/2023	Castle Water Limited	DDR 3105	22.69		8934528/Castle Water Limited
Total Payments			85,532.80		

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Finance & Personnel Meeting 13/06/2023

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07/06/2023
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Wokingham Town Council

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Summary Income & Expenditure by Budget Heading 31/05/2023

Month No: 2

Cost Centre Report

		Actual Last Year	Actual Year To Date	Current Annual	Variance Annual	Committed Expenditure	Funds Available
Amenities	Income	0	0	30	30		
	Expenditure	58,855	13,607	87,500	73,893	42,865	31,029
	Net Income over Expenditure						
		(58,855)	(13,607)	(87,470)	(73,863)		
	plus Transfer from EMR	0	0				
	Movement to/(from) Gen Reserve	(58,855)	(13,607)				
Market	Income	41,860	7,275	41,700	34,425		
	Expenditure	12,902	1,099	13,110	12,011	240	11,771
	Movement to/(from) Gen Reserve						
		28,958	6,176				
Parks & Bloom	Income	13,835	388	5,650	5,263		
	Expenditure	146,772	6,780	168,700	161,920	92,839	69,081
	Movement to/(from) Gen Reserve						
		(132,937)	(6,393)				
Woosehill	Income	26,011	4,693	36,410	31,717		
	Expenditure	28,177	3,038	28,300	25,262	9,935	15,327
	Movement to/(from) Gen Reserve						
		(2,166)	1,654				
Town Hall	Income	128,646	27,695	140,360	112,665		
	Expenditure	92,967	9,792	109,960	100,168	25,947	74,221
	Net Income over Expenditure						
		35,679	17,903	30,400	12,497		
	plus Transfer from EMR	0	0				
	Movement to/(from) Gen Reserve	35,679	17,903				
Allotments	Income	64,502	10,110	13,400	3,290		
	Expenditure	57,592	12,178	10,780	(1,398)	5,228	(6,626)
	Movement to/(from) Gen Reserve						
		6,910	(2,068)				
Amenities Capital	Expenditure	41,951	0	55,900	55,900	25,000	30,900
	plus Transfer from EMR	11,000	0				
	Movement to/(from) Gen Reserve	(30,951)	0				
Personnel	Expenditure	598,626	96,480	577,170	480,690	1,384	479,305
F & P Administration	Income	1,428,940	661,275	1,327,020	665,745		
	Expenditure	121,865	18,044	297,160	279,116	22,440	256,676
	Net Income over Expenditure						
		1,307,075	643,231	1,029,860	386,629		
	plus Transfer from EMR	4,000	0				
	less Transfer to EMR	393,992	0				
	Movement to/(from) Gen Reserve						
		917,083	643,231				

CHAIR INITIALS _____

Finance & Personnel Meeting 13/06/2023

16773



Civic	Expenditure	26,071	4,018	41,300	37,283	6,751	30,531
Grants	Expenditure	100,669	87,189	102,520	15,331		15,331
Arts & Culture	Income	3,209	2,320	4,800	2,480		
	Expenditure	86,277	32,801	103,650	70,849	57,138	13,711
Movement to/(from) Gen Reserve		(83,068)	(30,481)				
Highways and Planning	Income	4,800	5,200	2,940	(2,260)		
	Expenditure	6,777	71	5,340	5,269		5,269
Movement to/(from) Gen Reserve		(1,977)	5,129				
Grand Totals:- Income		1,711,804	718,955	1,572,310	853,355		
Expenditure		1,379,503	285,098	1,601,390	1,316,292	289,768	1,026,525
Net Income over Expenditure		332,301	433,858	(29,080)	(462,938)		
plus Transfer from EMR		15,000	0				
less Transfer to EMR		393,992	0				
Movement to/(from) Gen Reserve		(46,691)	433,858				

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07/06/2023

Wokingham Town Council

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Detailed Balance Sheet - Excluding Stock Movement

Month 2 Date 31/05/2023

A/c	Description	Actual
<u>Current Assets</u>		
101	Debtors	25,767
105	VAT Control Account	7,158
201	F & GP + Current Account	1,070,014
202	Clerk's Drawings Account	50,192
205	Treasury Deposit	250,000
209	RYND	18,041
210	Petty Cash	72
211	Office 2 (Michael Cragg)	810
Total Current Assets		1,422,054
<u>Current Liabilities</u>		
501	Creditors	4,518
502	Receipts in Advance	9,194
504	RYND Creditor	18,041
508	Office 2 Michael Cragg	810
510	Accruals	698
515	PAYE/NI Control A/C	8,976
561	Hire Deposits Town Hall	3,400
562	Hire Deposits Woosehill	1,400
564	Long Term Key & Damage	2,825
565	Allotment key deposit	390
Total Current Liabilities		50,251
Net Current Assets		1,371,803
Total Assets less Current Liabilities		1,371,803
<u>Represented by :-</u>		
301	Current Year Surplus/Deficit	433,858
310	General Reserve	197,576
320	Self Insurance Fund	17,123
321	Emergency Provision	175,000
324	Election Reserve	25,500
360	Playpark Earmark Reserve	500,996
370	Town Hall Maintenance Reserve	21,750
Total Equity		1,371,803

NB The balance sheet does not show investments other than in interest bearing savings accounts as these are identified as Long-Term investments for Town and Parish Councils and appear on the Fixed Term Asset Register. As at 31st May 2023 2023 the value of investments was £191,705. There were no long-term liabilities.

CHAIR INITIALS _____

Finance & Personnel Meeting 13/06/2023

16775





Wokingham Town Council

Town Clerk's Report 20/2023

To: Finance & Personnel
 Date: 19th July 2023
 Subject: GRANTS PROGRAMME

1 PURPOSE OF REPORT

- 1.1 To consider a change to, or suspension of, the council's existing grant policy, for one year, to open applications only for single-year grants, rather than four-year grants in 2023.

2 BACKGROUND

- 2.1 Wokingham Town Council (WTC) supports local organisations through the annual allocation of grants, the recipients of which are selected following an on-line application process. The Finance and Personnel Committee consider all applications and award grants to those organisations which demonstrate that their funding will best support the Town Council's vision.
- 2.2 Under the current grant policy, the council offers four-year grants to successful applicants who qualify as 'service' or 'event' partners. These organisations either:
 - a) Provide a service to the local community which the council would need to provide itself, or is clear that it wants delivered on its behalf; or
 - b) Organisations that the town council would like to partner with to enhance Wokingham Town for all current and future residents and businesses through the delivery of cultural opportunities.
- 2.3 The grant application form specifically asks applicants to give details on how the grant funding would help support each element of the council's vision (Service, Sustainability, Distinctiveness, Inclusivity)

3 CURRENT POSITION

- 3.1 As at July 2023, when the annual grant process would typically begin to invite applications, the council has yet to review and determine its vision for the council term 2023-2027.
- 3.2 The Strategy Working Party is scheduled to meet in person for a review of the current vision on 26th July. Any recommended changes to the current vision agreed at this meeting would need to go to the September council meeting for adoption.
- 3.3 Following the agreement of the wider council vision, each committee would consider how their work can support each element of the council's vision, so that the council's aims are embedded into the work of all aspects of the council.

Agenda item 5a

- 3.4 This approach would also allow the grants committee an opportunity to see the annual grant application and review process, and determine how to incorporate an updated council vision as well as whether it would like to make further changes to the grant programme before longer-term funding is committed.

4 **RECOMMENDATION**

- 4.1 To open the grants programme as usual from 31st July, using the existing grant application, but offering only single-year funding opportunities for application in 2023/payment in April/May 2024, asking applicants to detail how their funding supports the current vision.
- 4.2 To agree that the budget for grants for the 2024 financial year would be £111,822
- 4.3 Once a new vision is agreed, to update the grant application forms and process as necessary, so that, where appropriate, three-year funding agreements could be made for service and event providers for the period 2025-2027.

Wokingham Town Council Policy Document



Grants

(V1.x revised 11/10/2022 18:31:00 by RFO)

Next review: F&P Committee: June 2026

Wokingham Town Council
Policy Document



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Wokingham Town Council Policy Document



Overview

Introduction

Wokingham Town Council (WTC) supports local organizations through the annual allocation of grants, the recipients of which are selected following an on-line application process.

The Finance and Personnel Committee consider all applications and award grants to those organizations which demonstrate that their funding will best support the Town Council's vision:

Our Vision

The Council's vision is that by 2023:

- Wokingham will be a truly welcoming, inclusive community which offers no barriers to any individual.
- The Town Council will continue to serve its whole community using its resources to make a positive difference.
- Wokingham will remain distinctive from its neighbouring parishes both in terms of its market status but also through its unique service delivery of Arts & Culture and its contribution to Civic life within the town.
- The Town Council will be recognised for its contribution to sustainability through its direct work but also where it works with partners.

The principles that underpin the delivery of this vision are:

Service - All residents of Wokingham Town deserve high quality services. In providing those services, the Town Council will seek to enhance its services to support new and overlooked communities and groups and to use its personnel and financial resources proportionately and wisely.

Inclusivity - Wokingham Town will be welcoming to all irrespective of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Wokingham Town Council will take positive steps to enhance its services for its diverse populations equally and fairly.

Sustainability - Wokingham Town will aim to be a sustainable community. Wokingham Town Council will seek to protect and enhance its natural, built and cultural environments for all current and future residents, and to deploy its personnel and financial resources sustainably.

Distinctiveness - Wokingham Town is proud of its distinctive nature as a modern market town with an ancient heritage. Wokingham Town Council will protect its heritage while recognising that change is necessary to enhance its services to current and future residents

The Council agrees an annual budget for its awards which will not normally exceed 10% of its overall budget. In addition, under normal circumstances, it will not consider allocations in excess of £15K for any single grant.

Wokingham Town Council Policy Document



In awarding funding the council seeks to ensure that there is proportionality in relation to any awards ie the allocation of funding is proportionate to the number of residents benefitting from the award.

Allocation Process

WTC is seeking to work with non-commercial organizations who can demonstrate a good track record of effective delivery and fund-raising. The process is not open to individuals who may benefit on an individual basis. The Council is increasingly expecting to match fund rather than fully fund all activity. WTC divides its grant funding in three ways:

1. **Service Partners** ie organizations that provide a service to the local community which the Council would need to provide itself, or is clear that it wants delivered on its behalf.
2. **Event Partners** – ie organisations that the Town Council would like to partner with to enhance Wokingham Town for all current and future residents and businesses through the delivery of cultural opportunities
 - No more than 60% of the grants budget will be allocated to Service and Event Partners.
 - Normally Service & Event Partners will receive security of funding for the four year term of any council after which it will be reviewed.
 - Potential new Service & Event Partners will be considered on an individual basis.
 - An agreement is put in place which determines clear objectives and outcomes from the service which can be measured and reported against.
 - Service & Event Partners will not need to make an annual application but will be required to report to Council to demonstrate the impact of their work and account for grant spending
3. **Other applicants** ie organizations that request support for their activities and see WTC as a potential funding stream. These applicants are considered on an annual basis and grant funding may be for a single project only, in any given year.
 - These charities need to clearly demonstrate how their work aligns to the vision of the Council
 - By exception Wokingham Town Council recognises the broader contribution CAB makes to the local community and therefore the organisation is not required to demonstrate its alignment with the Council's vision.
 - Schools are excluded from applying for curriculum activities, Parent Teacher Associations may apply for other activities

Research demonstrates that a small allocation of funding against large projects is unlikely to bring about the desired impact. WTC is mindful of this and is unlikely to offer a small grant against a large project. Rather it will consider funding the total project or most likely work to a match funding approach where money will only be released when the organization can demonstrate it has raised an equivalent amount of funding.

Wokingham Town Council Policy Document



Applications made in consecutive years from any organisation will be scrutinised carefully to ensure that the organisation is offering value to the town and is in need of funds.

Reporting Process

Service Partners, Event Partners and organizations in receipt of £5K or above:

- A designated Councillor will be attached to the organization for monitoring and liaison purposes and attend any relevant meetings in agreement with the organization eg trustee board meetings.
- This representative will have no role in the management or running of the organization to ensure no conflict of interest. *Appendix 2*
- Make an annual presentation to the Finance & Personnel committee demonstrating the impact of their work which will also be attended by the designated Councillor.

Organizations in receipt of funding between £0&5K:

- Will be expected to submit a short report, at the end of the year demonstrating the impact of their work.

All reports will include such aspects as:

- Allocated funding
- Costed spend
- Outline of activity
- Impact of activity
- Accounts

Timescales

Applications for funding are invited in July via an online application process only.
See *Appendix 1*.

Finance & Personnel decision is in October.

Organizations notified November for following financial year.

Any urgent requests for immediate funding outside of this timescale would be for exceptional circumstances only and the same criteria applied ie via an online application form.

Wokingham Town Council Policy Document



Criteria for applications

Applications will only be accepted from organizations such as voluntary bodies and charities, which operate within the Town Council's boundary and provide direct benefit to all or some of its inhabitants.

The Town Council cannot guarantee a grant to any organization and will review each and every application, which is judged on its merits.

Applications from individuals will not be considered if the benefit is personal and will only be considered if they will bring clear and positive benefit(s) to the town community. The Committee will carefully scrutinize individual applications.

A grant cannot be given for political purposes.

A grant cannot be given just to promote publicity.

A grant from a parish/town council cannot be given to contribute to a charity or public service body operating overseas, or to a fund established to assist people outside the UK.

All voluntary bodies, charities or any organization, which are seeking assistance, must supply a set of accounts for the previous year's activity. Those applying for an amount in excess of £1,000 must submit a written report, annual report or set of accounts within 12 months of receipt of a grant.

Council also has the right to ask recipients of grants, irrespective of the amount, for a statement on how the money is being spent and can also ask for financial information prior to actually giving a grant.

Applicants should be aware that the Town Council will determine its total budget for grants on an annual basis.

As well as obtaining financial information, the Town Council must be provided with evidence on the number of inhabitants, who reside within the town's boundary and who would directly benefit by the award of a grant.

If your work involves children or vulnerable adults, please ensure all safeguarding matters, related to your project/activity, are covered by a child/vulnerable adults safeguarding policy.

Where a grant has been previously awarded to the organisation, the use of funding report is to be included with your application

Appendices

Name of Organisation	
Type of Organisation	
Registered Charity Number	
Amount of Grant applying for (£)	
Please give a brief overview of your organisations aims and objectives What is the nature of the project the Grant is required for and provide a breakdown of how the money will be used	
In relation to Wokingham Town Council's Principles and Priorities (outlined in the policy shown on the website) please explain the following, where appropriate;	
What measures have been taken by your organisation to improve inclusivity? Please provide copies of any policies you may have to support this.	
Wokingham Town Council is committed to enhancing the "green" initiatives, please provide examples of how your project	

Wokingham Town Council Policy Document



increases the sustainability of your organisation?	
Which communities (demographic and geographic) does the project serve?	
Does the project add to the distinctiveness of Wokingham? If so how?	
How will the success of your project be assessed?	
How many clients from Wokingham are included in the area that your organisation serves?	
If it is estimated that the balances at the end of this financial year will be very different from those shown in the last approved accounts, please give details	
Please give details of any payments made to helpers	
How many staff do you employ?	
How many volunteers do you have?	
Have you applied for grants from any other sources?	
If Yes, please give details	

Wokingham Town Council Policy Document



Please explain what fundraising actions your organisation has taken	
Are you applying as a potential service partner for longer term funding?	
Are you applying as a potential event partner?	
I acknowledge that I have read the Council's criteria for grants policy for the allocation of grant aid and am satisfied that the above application fulfils the conditions stated therein.	
I certify that, to the best of my knowledge and belief, the above particulars are correct.	
I acknowledge that the decision of the council is final, and there is no right of appeal against any award given.	
Name	
Street Address	
Street Address Line 2	
City	
Postal / Zip Code	
Position	
Phone	
E-mail (acknowledgement of your application will be sent to this address)	
Repeat Email	
Date	

Wokingham Town Council Policy Document



Attachments area

Please attach a copy of last year's accounts here

Please forward a copy of any supporting policies you feel demonstrate the principles and priorities of your organisation to accounts@wokingham-tc.gov.uk

This will be found on the following website and will only be accepted in this electronic format:

<http://www.wokingham-tc.gov.uk/services/grants>

Wokingham Town Council Policy Document



Appendix 2 – Councillor Representation on External Bodies: Guidance for Councillors

Where Wokingham Town Council awards grants to organisations of £5K or above, a representative of the Council will be appointed to attend appropriate meetings to act as a link between WTC and the receiving body.

In order to achieve consistency of approach representatives should be mindful of the following:

- WTC's vision 'To enhance Wokingham Town for its existing and future residents and businesses'
- At all times represent the interests of WTC and provide information and appropriate guidance to the organisation where it is useful or necessary, therefore they should have no role in the management or running of the organisation.
- Ensure that WTC is kept informed of the meetings/events that are attended and raise any matters that might affect the interests of the Council or where the latter can facilitate/broker support for the organisation
- Present a regular report to Full Council in relation to the organisation and the meetings that have been attended.
- A pro-forma is available for Councillors use.
- With the relevant organisation, attend the yearly meeting where a report is presented to committee, providing Council with the opportunity to hear directly about the impact of its funding.

Wokingham Town Council Policy Document



Appendix 3 Use of Grant

Wokingham Town Council – use of grant report

Organisation name:

How has the grant been spent?

Please give a breakdown of the items or activities funded by the grant

A	B	C	Guidance
Item or activity	Actual cost of item/activity for the project	How much was funded via the grant	In column A list all the individual items or activities that your grant was spent on. In column B put the total amount you spent on each item or activity. In column C put how much was paid for from your grant. If the grant funded your entire project costs then the figures in B and C will be the same.
Total amount spent			

What has the grant achieved?

Tell us about the difference your project has made to the people that were involved in it? Did your project improve inclusivity to your organisation? How has your project added to the sustainability in Wokingham Town?

Wokingham Town Council Policy Document



Declaration

Please confirm that the information shown above is correct

Name:

Position in organisation:

Email address:

Date:

This information provided may be published electronically on our website or used for future marketing purposes. Please indicate your acceptance of this YES NO



Wokingham Town Council

Town Clerk's Report 20/2023

To: Finance & Personnel
 Date: 19th July 2023
 Subject: GRANTS PROGRAMME

1 PURPOSE OF REPORT

- 1.1 To consider a change to, or suspension of, the council's existing grant policy, for one year, to open applications only for single-year grants, rather than four-year grants in 2023.

2 BACKGROUND

- 2.1 Wokingham Town Council (WTC) supports local organisations through the annual allocation of grants, the recipients of which are selected following an on-line application process. The Finance and Personnel Committee consider all applications and award grants to those organisations which demonstrate that their funding will best support the Town Council's vision.
- 2.2 Under the current grant policy, the council offers four-year grants to successful applicants who qualify as 'service' or 'event' partners. These organisations either:
 - a) Provide a service to the local community which the council would need to provide itself, or is clear that it wants delivered on its behalf; or
 - b) Organisations that the town council would like to partner with to enhance Wokingham Town for all current and future residents and businesses through the delivery of cultural opportunities.
- 2.3 The grant application form specifically asks applicants to give details on how the grant funding would help support each element of the council's vision (Service, Sustainability, Distinctiveness, Inclusivity)

3 CURRENT POSITION

- 3.1 As at July 2023, when the annual grant process would typically begin to invite applications, the council has yet to review and determine its vision for the council term 2023-2027.
- 3.2 The Strategy Working Party is scheduled to meet in person for a review of the current vision on 26th July. Any recommended changes to the current vision agreed at this meeting would need to go to the September council meeting for adoption.
- 3.3 Following the agreement of the wider council vision, each committee would consider how their work can support each element of the council's vision, so that the council's aims are embedded into the work of all aspects of the council.

- 3.4 This approach would also allow the grants committee an opportunity to see the annual grant application and review process, and determine how to incorporate an updated council vision as well as whether it would like to make further changes to the grant programme before longer-term funding is committed.

4 **RECOMMENDATION**

- 4.1 To open the grants programme as usual from 31st July, using the existing grant application, but offering only single-year funding opportunities for application in 2023/payment in April/May 2024, asking applicants to detail how their funding supports the current vision.
- 4.2 To agree that the budget for grants for the 2024 financial year would be £111,822
- 4.3 Once a new vision is agreed, to update the grant application forms and process as necessary, so that, where appropriate, three-year funding agreements could be made for service and event providers for the period 2025-2027.



Wokingham Town Council

RFO Report 3/2023-24

To: Finance & Personnel Committee
 Date: 10 July 2023
 Subject: Reserves - Investment opportunities.

1 REASON FOR REPORT

- 1.1 To review investment opportunities.

2 BACKGROUND

- 2.1 At the last meeting Officers were asked to investigate interest rates in other specified investments following concerns raised about the CCLA Property fund, given that earmark and general reserves on 31 March 2023 were standing as follows:
- Self-Insurance Fund £17,123
 - Emergency Provision £175,000
 - Election Reserve £25,500
 - Town Hall Maintenance Reserve £21,750
 - Playpark Earmark Reserve £500,996; and
 - General reserve £197,576
- 2.2 Council currently reviews its level of reserves on an annual basis during the budget setting process, following which the decision is taken on the level of precept to set for the next financial year.
- 2.3 Our budget setting process begins in September and inflation in 2022 stood at 9.1%. Budgets at that time were realigned to ensure that appropriate allocations were set owing to the hike in inflation.
- 2.4 The RFO has now researched available specified investment opportunities. Any investment will be made to minimise the risk to reserves and maximise any potential return on surplus funds, held on behalf of the community, until they are required to fund planned expenditure.

3 CURRENT POSITION

Currently the inflation rate stands at 8.7%, a reduction from 10% from the beginning of the year but still far higher than the target set of 2%.

Investments:

- 3.1 The Council's current bankers are Barclays Bank and the RFO annually reviews its banking arrangements. This provider will be leaving the high street in August and paying in facilities will move to Bracknell or the post office. They are continuing to offer us no bank charges and have ethical credentials. The main balance is held in a premium business account which is currently earning 1% on balances up to £1m.

Agenda Item 7

- 3.2 Operating under the Council's Standing Financial Regulation 20.5 a total of £250k can be invested for a period of one month to a maximum of 12 months.

Until May 2022 most deals were withdrawn from the market but have now been reintroduced. The RFO has continued to invest the £250k on a short term treasury deposit, the latest renewal was in May 2023 with our current bankers who were offering the rate of 1.84% per annum for 3 months.

- 3.3 The RFO and Town Clerk have researched other banks and building societies and they do offer such accounts at similar rates, but most have the requirement that you transfer your current account to them. No other bank that I have contacted is willing to offer "free" banking.

3.3.1 Nationwide offers a business instant savings account and does not require a current account – this is currently offering 0.35% for businesses which have an annual turnover of less than £10m (appendix 1)

3.3.2 United Trust Bank offers the following business bonds:

a business 3 month bond – currently offering 4% gross interest

a business 6 month bond – currently offering 4.05% gross interest

a business 12 month bond – currently offering 4.75% gross interest

these do not require a current account with them but is operated on line (appendix 2)

3.3.3 Other organizations e.g., Aldermore do offer a business savings account with marginally higher rates, but these do not extend to local authorities.

- 3.4 Councillors are aware that the WTC balance sheet does not show investments other than interest bearing savings accounts as these are identified as long-term investments for Town and Parish Councils and appear on the Fixed Asset Register. Currently we have the following recorded in that way:

3.4.1 CCLA – WTC has 66,288 units in Local Authority Property Fund which was purchased in 2015 at a cost of £200,000 and on 30 June 2023 these were valued at £190,823. Overall, since investing WTC has earned over £63.5k interest on this investment. Whilst offering a good return, in accordance with Standing Financial Regulation 20.7, no further investment can be made in this fund.

3.4.2 CCLA Public Sector Deposit fund current yield is 4.8269% (appendix 3)

3.4.3 WTC has previously held Gilts in the form of Treasury Stock the last of which matured in June 2021. This option is still available but would require funds being locked for at least 5 years in order to obtain higher yields and would be purchased through Computershare. These would also be classified as long-term investments.

4 FINANCIAL IMPLICATIONS FOR 2024-25 (FOR COUNCILLOR INFORMATION)

In approaching the budget build for 2024-25 officers need to ensure consideration of two aspects:

- Maintenance of current levels of provision and what uplift will realistically be needed to achieve this ie to stand still. This to include both specific events etc but also general operational budgets
- Growth items, particularly new projects coming forward from Committees or as above where we will be entering into new contracts etc when realistic budgets need to be agreed in order to let these.

- 4.1 An early example is from the Grounds & Bloom Officer, she has spoken to contractors regarding the renewal of the grounds maintenance contract and has been given an estimate of a £15k uplift

- 4.2 In order to inform other Committees of next year's spending requirements, Officers are obtaining quotes on a like for like basis for events and services..

- 4.3 Both the Bloom and Grounds Officer and Market and Buildings Officer continue to work on a 4-year plan identifying their budgetary requirements for that cycle. This is likely to identify further budgetary pressures.
- 4.4 In line with most organisations the establishment is the biggest expenditure item. This will be discussed in part two of this meeting.
- 4.5 Cllrs to recognise that reserves can only be spent once and that one off projects usually require ongoing maintenance and this must be funded via the precept.

5 RECOMMENDATIONS

- 5.1 The RFO recognizes that neither members nor officers are experts in the field of investment fund management and has not sought independent, external, expert advice in the allocations of specified investments at any time.
- 5.2 Review where funds should be placed and review Standing Financial Regulations if deemed necessary.
- 5.3 That the Committee note that there will be pressures coming forward on budgets.
- 5.4 Once each Committee has their list of financial priorities for 2024-25, Councillors to have earlier discussions re the allocation of budgets, setting of the precept and use of reserves.

Business Savings rates

Effective from 25 November 2022



Building Society



Business Saver rates

Our Business Saver accounts could be perfect for you if your business:

- Has an annual turnover of less than £10 million.
- Is a UK incorporated entity, for example a Limited Company, Charity, Housing Association, Club, Sole Trader or Partnership.

Account name	Annual interest rate	Minimum deposit	Type of account	Withdrawals*	Notice period	Operation of account
Business Instant Saver - Issue 10	0.35% AER/gross p.a. (variable) ¹	£5,000+	Instant access	Unlimited	None	Email/post/fax*

¹ Monthly interest option also available.

* Withdrawals can be made using our withdrawal form and can be sent in by post, fax or emailed PDF.

Please remember the rates and terms offered are only available for limited periods and may be withdrawn without notice.

AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year. The gross rate of interest is the interest rate payable before any income tax is deducted (if you do pay tax).



Summary Box

Business 3 Month Bond – 4.00% Gross / 4.06% AER

What is the interest rate?:

- 4.00% Gross / 4.06% AER.
- Interest paid on maturity.
- AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
- Interest is calculated daily using the cleared balance of the account.

Can United Trust Bank change the interest rate?

No. The interest rate is fixed for the term of the bond.

What would the estimated balance be after 3 months based on a £5,000 deposit?

£5,049.27. The Business 3 Month Bond pays interest on maturity. The projection provided is for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

To open an account:

- You can open our Business accounts either by post, via an application form, or online on our website, www.utbank.co.uk.
- The minimum deposit is £5,000.00 per account.
- The maximum deposit is £1 million per account.
- A Nominated Bank Account must be provided when applying for an account. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made and received. The Nominated Account must be in the name of the Business.
- You have 14 days after submitting your application to fund your account. Funds need to be sent from your Nominated Account and can be made either electronically or by cheque. If it is not funded at the end of 14 days we will close the account.

What happens at maturity?

- We will contact you approximately 14 days before your account matures detailing your options and enabling you to give us your maturity instructions.
- You can ask us to repay your funds or reinvest some or all of it into one or more new accounts.

Business 6 Month Bond – 4.05% Gross / 4.09% AER

What is the interest rate?:

- 4.05% Gross / 4.09% AER.
- Interest paid on maturity.
- AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
- Interest is calculated daily using the cleared balance of the account.

Can United Trust Bank change the interest rate?

No. The interest rate is fixed for the term of the bond.

What would the estimated balance be after 6 months based on a £5,000 deposit?

£5,100.25. The Business 6 Month Bond pays interest on maturity. The projection provided is for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

To open an account:

- You can open our Business accounts either by post, via an application form, or online on our website, www.utbank.co.uk.
- The minimum deposit is £5,000.00 per account.
- The maximum deposit is £1 million per account.
- A Nominated Bank Account must be provided when applying for an account. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made and received. The Nominated Account must be in the name of the Business.
- You have 14 days after submitting your application to fund your account. Funds need to be sent from your Nominated Account and can be made either electronically or by cheque. If it is not funded at the end of 14 days we will close the account.

What happens at maturity?

- We will contact you approximately 14 days before your account matures detailing your options and enabling you to give us your maturity instructions.
- You can ask us to repay your funds or reinvest some or all of it into one or more new accounts.
- If you ask us to repay your money we will do this by sending an electronic payment to your Nominated Account.
- If we do not receive an instruction from you we will reinvest your funds into a seven day instant access account at the banks' prevailing rate for such accounts.

Business 1 Year Bond – 4.75% Gross/AER

What is the interest rate?:

- 4.75% Gross/AER.
- Interest paid on maturity.
- AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.
- Interest is calculated daily using the cleared balance of the account.

Can United Trust Bank change the interest rate?

No. The interest rate is fixed for the term of the bond.

What would the estimated balance be after 1 Year based on a £5,000 deposit?

£5,237.50. The Business 1 Year Bond pays interest on maturity. The projection provided is for illustrative purposes only and does not take into account individual circumstances.

How do I open and manage my account?

To open an account:

- You can open our Business accounts either by post, via an application form, or online on our website, www.utbank.co.uk.
- The minimum deposit is £5,000.00 per account.
- The maximum deposit is £1 million per account.
- A Nominated Bank Account must be provided when applying for an account. The Nominated Bank Account must be a transactional UK Bank account where electronic payments can be made and received. The Nominated Account must be in the name of the Business.
- You have 14 days after submitting your application to fund your account. Funds need to be sent from your Nominated Account and can be made either electronically or by cheque. If it is not funded at the end of 14 days we will close the account.
- You can manage your account(s) by phone, email or post.

What happens at maturity?

- We will contact you approximately 14 days before your account matures detailing your options and enabling you to give us your maturity instructions.
- You can ask us to repay your funds or reinvest some or all of it into one or more new accounts.
- If you ask us to repay your money we will do this by sending an electronic payment to your Nominated Account.
- If we do not receive an instruction from you we will reinvest your funds into a seven day instant access account at the banks' prevailing rate for such accounts.

Full terms and conditions of the Business 1 Year Bond are available on our website.

Business 1 Year Bond – 4.75% Gross/AER

The Public Sector Deposit Fund

UK domiciled short-term LVNAV Qualifying Money Market Fund rated AAmmf
Fact Sheet – 31 May 2023

Investment objective

To maximise the current income consistent with the preservation of principal and liquidity.

Investment policy

The Fund will be invested in a diversified portfolio of high quality sterling denominated deposits and instruments. All investments at the time of purchase will have the highest short term credit rating or an equivalent and correspondingly strong long term rating.

The weighted average maturity of the investments will not exceed 60 days. The Fund will not invest in derivatives or other collective investment schemes.

Target investors

The Fund is designed for local authorities and public sector investors seeking a high level of capital security and a competitive rate of interest for their short-term investments.

Who can invest?

Any public sector organisation can invest in the Fund.

Responsible investment policy

We monitor our counterparties' environmental, social and governance risk management on a regular basis. Our research utilises external data resources and our in-house Sustainability Team.

Key risks

Investors should consider the following risk factors before investing: Issuer/Credit Risk (issuer/financial institution may not pay), Market Risk (investment value affected by market conditions), Operational Risk (general operational risks), Maturity Profile (timings of investment maturity), Liquidity Risk (investment in non-readily realisable assets), Concentration Risk (need for diversification and suitability of investment) and Interest Rate Risk (changes to interest rate affecting income). Please see the Fund Prospectus for further details.

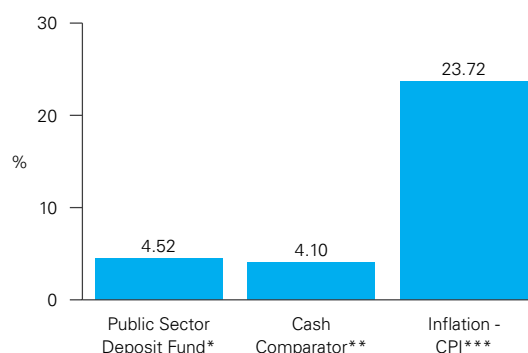
Top 10 counterparty exposures (%)

9.3%	Landesbank Baden-Wuerttemberg
9.3%	Nationwide Building Society
9.3%	Royal Bank of Canada
9.3%	Yorkshire Building Society
6.8%	HM Treasury
6.2%	DBS Bank Limited
3.4%	Credit Agricole Corporate and Investment Bank
3.4%	Handelsbanken plc
3.1%	MUFG Bank
3.0%	Toronto Dominion Bank (The)

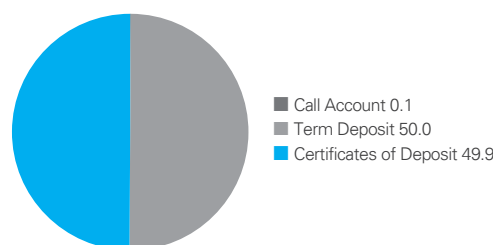
Share class 4 yield as at 31 May 2023

4.4486%

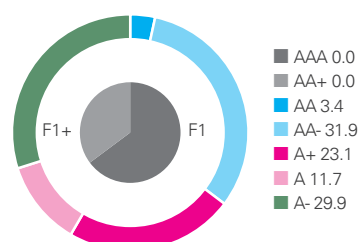
5 years cumulative performance



Asset type (%)



Credit rating† (%)



Top 10 country exposures (%)

34.7%	UK Institutions
13.5%	Canada
10.8%	Japan
10.5%	Germany
8.3%	France
7.1%	Singapore
5.6%	Sweden
3.1%	Netherlands
2.6%	Australia
1.5%	United States

*Source: CCLA - Net performance shown after management fees and other expenses with gross income reinvested. The yield on the Fund will fluctuate and past performance is not a reliable indicator of future results. **Comparator Benchmark - Sterling Overnight Index Average (SONIA) from 1 January 2021. Prior to that, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate (7-Day LIBID). ***Consumer Price Index (CPI) is lagged one month. †Using Fitch Ratings methodology.

Agenda 7 Appendix 3

Income - period to end May

Average yield over the month	4.3731%
Yield at the month end	4.4486%

Discrete year total return performance

12 months to 31 May	2023	2022	2021	2020	2019
The Public Sector Deposit Fund	+2.78%	+0.22%	+0.09%	+0.66%	+0.71%
Comparator Benchmark	+2.85%	+0.26%	-0.03%	+0.42%	+0.55%
Relative	-0.07%	-0.04%	+0.12%	+0.24%	+0.16%

Annualised total return performance

Performance to 31 May	1 year	3 years	5 years
The Public Sector Deposit Fund	+2.78%	+1.02%	+0.89%
Comparator Benchmark	+2.85%	+1.02%	+0.81%
Relative	-0.07%	+0.00%	+0.08%

Net performance shown after management fees and other expenses with gross income reinvested. Comparator Benchmark - SONIA from 1 January 2021. Prior to that, the comparator benchmark was 7-Day LIBID. Past performance is not a reliable indicator of future results. Source: CCLA

Market update

Borrowing rates in the UK rose to their highest level since 2008 when the Bank of England's monetary policy committee (MPC) announced a 0.25% increase in its policy rate, from 4.25% to 4.50%. In its report the MPC also presented a less gloomy forecast for the UK economy that the outlook it described a few months ago. It is increasingly confident that recession will be avoided, although growth will be slow and may not exceed 1% per year for the next three years.

In bonds, the yield on the benchmark 10-year UK government bond ('gilt') rose significantly over the month, from around 3.7% to 4.2%, as disappointment over the persistence of inflation led traders to expect that the Bank of England would have to raise rates further than had previously been priced into the market. Since bond prices move inversely to yields, valuations fell and the total return from the UK gilt market as a whole was -3.8% for May, while the non-gilts market lost -2.2%.

Key facts

Fund size	£1,620m
Credit quality and sensitivity rating by Fitch	AAAmf
Weighted average maturity (Maximum 60 days)	44.73 days
Launch date	May 2011
Minimum initial investment	£25,000.00
Minimum subsequent investment	£5,000.00
Dealing day	Each business day*
Withdrawals	On demand
Domicile	United Kingdom
ISIN Share Class 4	GB00B3LDFH01
Interest payment dates	End of each month
Ongoing charges figure (OCF)**	0.08%***

Please Contact Kelly Watson

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*Dealing instructions (including cleared funds for purchases) must be received by 11.30 am. **The OCF is based on the annual management charge ("AMC") but excludes portfolio transaction costs. The AMC for the Fund is 0.10% and is inclusive of all other costs and expenses of operating and administering the Fund such as depositary, custody, audit and regulatory fees. The AMC was reduced to 0.08% on a temporary basis in November 2015 to improve the income distribution, due to low interest rates. In May 2021, the AMC was temporarily reduced further to 0.06%. ***With effect from 1 April 2022 and until further notice, the AMC applied to the Fund reverted to the previously discounted rate of 0.08%.

Risk warning and disclosures

This document is a financial promotion and is issued for information purposes only. It does not constitute the provision of financial, investment or other professional advice. The market commentary contained in this document is the opinion of the author only. To ensure you understand whether CCLA's product is suitable, please read the Key Investor Information Document and the Prospectus. CCLA strongly recommends you seek independent professional advice prior to investing. The Public Sector Deposit Fund is a UK short-term LVNAV Qualifying Money Market Fund. In addition to the general risk factors outlined in the Prospectus investors should also note that purchase of PSDF shares is not the same as making a deposit with a bank or other deposit taking body and is not a guaranteed investment. Although it is intended to maintain a stable net asset value per share, there can be no assurance that it will be maintained. Notwithstanding the policy of investing in short-term instruments, the value of the PSDF may also be affected by fluctuations in interest rates. The PSDF does not rely on external support for guaranteeing the liquidity of the fund or stabilising the net asset value per share. The risk of loss of principal is borne by the shareholder. The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority as a UK UCITS Scheme and is a Qualifying Money Market Fund. CCLA Investment Management Limited (registered in England & Wales No. 2183088 at, One Angel Lane, London, EC4R 3AB) is authorised and regulated by the Financial Conduct Authority and the Authorised Corporate Director of the PSDF. For information about how we obtain and use your personal data please see our Privacy Notice at <https://www.ccla.co.uk/our-policies/data-protection-privacy-notice>.



Key Investor Information

The Public Sector Deposit Fund

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

The Public Sector Deposit Fund (the “Fund”) Income Share Class 4 ISIN: GB00B3LDFH01
A sub-fund of CCLA Public Sector Investment Fund (the “Company”).
An Open-Ended Investment Company (OEIC) that is managed by CCLA Investment Management Limited, the Authorised Corporate Director (the “ACD” or “CCLA”).

Objectives and Investment Policy

The investment objective of the Fund is to maximise the current income consistent with the preservation of principal and liquidity by investing in a diversified portfolio of high quality sterling denominated deposits and instruments. The primary objective is to maintain the net asset value (“NAV”) per share of the Fund at par (net of earnings).

The investment policy of the Fund is to only invest in sterling denominated investments and deposits. The principal investments will comprise certificates of deposit, call accounts, and term deposits with banks and building societies. The Fund may also invest in other securities such as commercial paper, floating rate notes and bonds which may be issued or guaranteed as to principal or interest by sovereign governments and their agencies, supranational entities, corporations and financial institutions. All investments at the time of purchase will be considered by the ACD to be of high quality, meaning that the ACD has performed its own documented assessment of the credit quality of money market instruments taking into account ratings awarded by a credit rating agency registered and supervised by the Financial Conduct Authority (FCA) or European Securities and Markets Authority.

The Fund is a “low volatility net asset value” short-term money market fund under the UK Money Market Funds Regulation

(MMFR). The weighted average maturity of the Fund’s investments will not exceed 60 days and the initial or remaining maturity of each investment will not exceed 397 days at the time of purchase.

The weighted average life of the Fund’s investments will not exceed 120 days.

Investment style: The Fund is actively managed which means the ACD, as investment manager, uses their discretion to pick investments to seek to achieve the Fund’s investment objective.

Comparator benchmark: For comparison purposes only, the Fund measures its performance against the Sterling Overnight Index Average (“SONIA”).

Target market: The Fund is marketable to professional and retail investors but is principally targeted at public sector investors. The Fund is suitable for investors who are looking for security, liquidity and yield in that order.

The shares that you will hold in the Fund are income shares. This means income arising from the Fund’s investments will be paid out to you as a dividend on a monthly basis.

You can buy or sell shares daily (on each business day of the Fund). Instructions (and for purchases, cleared funds) must be received by the administrator before 11.30 am London time on the relevant dealing day.

Risk and Reward Profile



The risk and reward rating is based on historical data and may not be a reliable indicator of future risks or rewards. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean ‘risk-free’.

A low risk fund is not a risk-free investment. Low risk funds target investments with low volatility and aim to maintain a constant net asset value at par. This means the risk of losing your money is small, but the chance of making gains is also limited. **Shareholders and potential shareholders should note that, in certain circumstances, the Fund will not accept redemptions or subscriptions at a constant NAV per share.**

The ACD applies a liquidity management process for ensuring compliance with weekly liquidity thresholds applicable to the Fund under the MMFR. Measures and various tools are at the ACD’s disposal for maintaining compliance with the prescribed limits and include the imposition of liquidity fees on redemptions, redemption gates and temporary suspension of redemptions.

The risk and reward rating does not cover the following additional risks:

- **The value of the Fund’s shares is not guaranteed, and buying shares is not the same as making a deposit with a bank or other deposit taking body.**
- Investment is at your own risk. The Fund has no capital guarantees and the value of your investment may go up or down. Any loss of principal is to be borne by the investor.

- The Fund aims to maintain a stable NAV per share, however there is no guarantee that a stable NAV per share will be maintained.
- The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the NAV per share.
- The value of the Fund may be affected by movements in interest rates (which may include interest rates turning negative) and the creditworthiness of the issuers of the debt instruments the Fund invests in.
- In a negative yield environment, the ACD may implement a “Negative Yield Response Measure” whereby holders of income shares are converted to accumulation shares. Negative interest will accrue to the NAV per share. Accordingly, the NAV per share will fluctuate and capital may be eroded.
- **Counterparty Risk** – The Fund could lose money if an entity with which it does business becomes unwilling or is unable to meet its obligations to the Fund.
- **Operational Risk** – Operational risks arising from errors in processing transactions, preparing valuations, accounting and financial reporting, among other things, may also affect the value of your investments.
- **Credit Risk** – The Fund is exposed to the issuers of the securities it invests in. If these financial institutions experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- Please refer to the prospectus for full details about the risks associated with this Fund.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

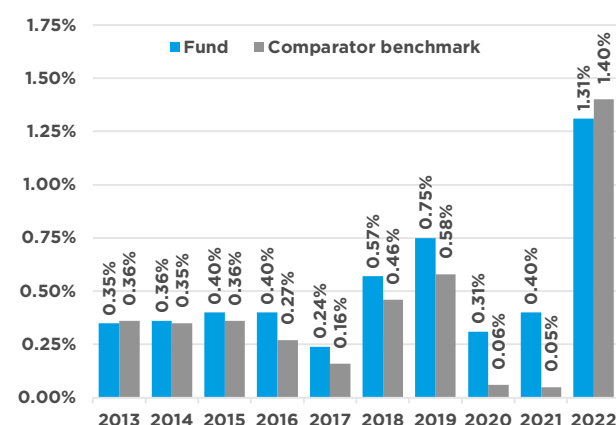
The **ongoing charges** figure is based on the annual management charge. The annual management charge is currently 0.08% per annum (having been temporarily reduced from 0.10% per annum) and is inclusive of all other ongoing charges. This figure may vary from year to year. It excludes portfolio transaction costs.

Although unlikely (reflecting the liquid nature of qualifying investments to be held), a dilution levy, which will change the prices for buying or selling shares in the Fund with the aim of mitigating the effects of dealing and other charges the Fund incurs, may be made on a purchase or sale of shares in the Fund.

For more information about charges, please see the section entitled "Charges and Expenses" of the Company's prospectus, which is available at www.ccla.co.uk.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
The one-off charges are indicative charges that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year change	
Ongoing charges (currently)	0.08%
Charges taken from the Fund under specific conditions	
Performance fee	None

Past Performance



The Fund launched on 25 May 2011. Past performance is not a reliable indicator of future results. The performance shown is net of charges and has been calculated in pounds sterling.

Comparator benchmark: SONIA. Prior to 1 January 2021, the comparator benchmark was 7 Day Sterling London Interbank Bid Rate (LIBID).

Practical Information

Depository

HSBC Bank plc, 8 Canada Square, London E14 5HQ.

Documents, Share Prices

Copies of the prospectus and the latest annual and half yearly report and accounts (which are available in English only), along with the latest published share prices can be obtained free of charge at www.ccla.co.uk or alternatively call our client services team on **0800 022 3505**. The shares are not listed on any stock exchange.

Share Classes

The Income Share Class 4 has been selected as a representative share class of the Fund. More share classes may be available to you. Please refer to the prospectus for the Company for further details.

Segregated Liability

The Company is an umbrella fund with segregated liability between sub-funds. It does not currently offer any other sub-funds in addition to the Fund.

Switching

Shares in one sub-fund or share class may be exchanged for shares in another sub-fund or share class (currently, however, as the Fund is the only sub-fund available for investment there is no facility to switch between sub-funds).

Tax

UK tax legislation may have an impact on your tax position. For further details you should consult your professional tax adviser.

Remuneration

The up-to-date remuneration policy including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of CCLA's remuneration committee, may be obtained free of charge by contacting the client services team or visiting www.ccla.co.uk.

Additional Information

The Fund is a sub-fund of CCLA Public Sector Investment Fund, an umbrella OEIC. The prospectus and annual or half yearly report and accounts contain information about the sub-fund in CCLA Public Sector Investment Fund.

CCLA Investment Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

CCLA
One Angel Lane
London EC4R 3AB

Freephone **0800 022 3505**
clientservices@ccla.co.uk
www.ccla.co.uk

This Fund is authorised in the UK and regulated by the Financial Conduct Authority.

CCLA Investment Management Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 16 February 2023.

Date: 11/07/2023

Wokingham Town Council

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Time: 12:00

F & P and Current Accounts

List of Payments made between 01/06/2023 and 30/06/2023

Date Paid	Payee Name	Reference	Amount Paid	Authorized Ref	Transaction Detail
01/06/2023	SAGE	Std Ord	63.00		Payroll
01/06/2023	Wokingham Borough Council	Std Ord	2,893.00		Th chambers 2104329
03/06/2023	Wokingham Borough Council	Std Ord	59.80		Hawkins Way 0007370707
06/06/2023	BACS P/L Pymnt Page 4743	BACS Pymnt	2,970.00		BACS P/L Pymnt Page 4743
06/06/2023	O2	DDR 060623	320.96		20939573/MAY/O2
07/06/2023	Google Ireland Limited	DDR 070623	41.40		4730942297/Google Ireland Limi
08/06/2023	Hiscock	direct deb	2,539.45		Hiscock WTC insurance
09/06/2023	BACS P/L Pymnt Page 4747	BACS Pymnt	37,681.04		BACS P/L Pymnt Page 4747
09/06/2023	BACS P/L Pymnt Page 4748	BACS Pymnt	2,599.20		BACS P/L Pymnt Page 4748
09/06/2023	Clerk's Drawings Account	IMPREST	50,000.00		Transfer to Clerks
12/06/2023	Barclaycard Commercial	DDR 120623	44.00		010034750523/Barclaycard Comme
13/06/2023	HMRC	DDR	8,975.62		HMRC
16/06/2023	Castle Water Limited	DDR 160623	50.44		9092867/Castle Water Limited
19/06/2023	Castle Water Limited	DDR 190623	36.05		9127888/Castle Water Limited
19/06/2023	Barclaycard Commercial	DDR 1906	-99.98		Purchase Ledger DDR Payment
19/06/2023	Barclaycard Commercial	DDR 190623	10.50		Purchase Ledger DDR Payment
19/06/2023	Barclaycard Commercial	DDR 1906	3,749.08		CAFFE NERO 1305/Barclaycard Co
21/06/2023	BACS P/L Pymnt Page 4749	BACS Pymnt	17,624.69		BACS P/L Pymnt Page 4749
23/06/2023	BACS P/L Pymnt Page 4754	BACS Pymnt	6,166.00		BACS P/L Pymnt Page 4754
26/06/2023	ARVAL	DD	599.24		HK72 FNE WO7317
27/06/2023	Total Gas & Power Ltd	DDR 2706	503.23		302959827/23/Total Gas & Power
27/06/2023	Total Gas & Power Ltd	DDR 270623	32.39		302959816/23/GAS WH/Total Gas
28/06/2023	Focus Group	DDR 2806	821.42		6816987/Focus Group
28/06/2023	Focus Group	DDR 280623	122.15		6816793/Focus Group
29/06/2023	HMRC	DDR	9,967.63		HMRC
30/06/2023	BACS P/L Pymnt Page 4759	BACS Pymnt	2,060.10		BACS P/L Pymnt Page 4759
30/06/2023	BACS P/L Pymnt Page 4762	BACS Pymnt	59,518.27		BACS P/L Pymnt Page 4762
30/06/2023	BACS P/L Pymnt Page 4764	BACS Pymnt	4,462.19		BACS P/L Pymnt Page 4764
30/06/2023	Barclaycard Commercial	DDR 010523	-44.62		Purchase Ledger DDR Payment
Total Payments			213,766.25		

Wokingham Town Council

Invoices totalling £500.00 or more
paid between 01/06/2023 and 30/06/2023

12/07/2023
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Ledger	Month	Invoice Date	Date Due	Date Paid	Invoice Number	A/c Code	Customer Name	Net Value	Vat Amnt	Invoice Total
1	3	30/05/2023	30/05/2023	06/06/2023	23.0057	PAGEHARDY	Page Hardy Harris Ltd	2475	495	2,970.00
1	3	16/05/2023	16/05/2023	09/06/2023	4658	AMICUS	Amicus Environmental Ltd	425	85	510.00
1	3	19/05/2023	18/06/2023	09/06/2023	55180	WINDOWFLO	Windowflowers Ltd	580	116	696.00
1	3	30/05/2023	30/05/2023	09/06/2023	3122	AYS	AYS Cleaning Contractors Ltd	655.93	131.19	787.12
1	3	31/05/2023	30/06/2023	09/06/2023	PSI-0042672	GRUNDONSA	GRUNDON SAND & GRAVEL	495	99	594.00
1	3	31/05/2023	31/05/2023	09/06/2023	921/2657/23	ALARM	Alarm Response	497.33	99.46	596.79
1	3	31/05/2023	31/05/2023	09/06/2023	1427	PARAMOUNT	Paramount Tree Care Ltd	3800	760	4,560.00
1	3	02/06/2023	02/06/2023	09/06/2023	1261	ASHFORD	Ashford Contract Services Ltd	26764.32	5352.86	32,117.18
1	3	09/06/2023	09/06/2023	09/06/2023	40178	EMPIRESHED	Empire Sheds	2166	433.2	2,599.20
1	3	31/05/2023	30/06/2023	21/06/2023	PSI-0849070	GRUNDON	Grundon Waste Mangement	923.83	184.77	1,108.60
1	3	31/05/2023	31/05/2023	21/06/2023	16404	JEFFRIES	Nigel Jeffries Landscapes Limited	1100	220	1,320.00
1	3	12/06/2023	12/07/2023	21/06/2023	48	BERRIDGE	Berridge Electrical Limited	1224	244.8	1,468.80
1	3	20/06/2023	20/07/2023	21/06/2023	JUN 23	RBWM	Royal County of Berkshire Pension	12866.19	0	12,866.19
1	3	08/06/2023	08/06/2023	23/06/2023	080623 GBO235	SILK	Silk Purse Videos	1500	0	1,500.00
1	3	15/06/2023	15/06/2023	23/06/2023	148589	RT MACHINE	RT Machinery Ltd	900	180	1,080.00
1	3	19/06/2023	19/07/2023	23/06/2023	36357	HERALD	Herald Graphics Limited	3586	0	3,586.00
1	3	09/06/2023	09/06/2023	27/06/2023	302959827/23	TOTAL	Total Gas & Power Ltd	419.36	83.87	503.23
1	3	13/06/2023	13/06/2023	28/06/2023	6816987	FOCUS	Focus Group	684.52	136.9	821.42
1	3	02/06/2023	02/06/2023	30/06/2023	755585	A1	A1 Loo Hire	450	90	540.00
1	3	10/06/2023	10/06/2023	30/06/2023	1926	KETHRO	Kethro Ltd	700	140	840.00
1	3	12/06/2023	12/06/2023	30/06/2023	INV8832	YES	Yes Events Ltd	18025	3605	21,630.00
1	3	12/06/2023	12/06/2023	30/06/2023	INV8833	YES	Yes Events Ltd	11060	2212	13,272.00
1	3	12/06/2023	12/06/2023	30/06/2023	INV8834	YES	Yes Events Ltd	3640	728	4,368.00
1	3	12/06/2023	12/06/2023	30/06/2023	INV8835	YES	Yes Events Ltd	9034.81	1806.96	10,841.77
1	3	22/06/2023	22/06/2023	30/06/2023	2231017	LUBBE	Lubbe & Sons (Bulbs) Ltd	2250	450	2,700.00
1	3	23/06/2023	23/06/2023	30/06/2023	9945134	CHUBB	Chubb Fire & Security Ltd	616.44	123.29	739.73
1	3	25/06/2023	25/06/2023	30/06/2023	4149B	JONMOTT	Jon Mott & SON	2060.1	0	2,060.10
1	3	28/06/2023	28/07/2023	30/06/2023	54781	WINDOWFLO	Windowflowers Ltd	1795.42	359.08	2,154.50
1	3	28/06/2023	28/06/2023	30/06/2023	116886670	GALLAGHER	Arthur J. Gallagher Insurance	878.08	0	878.08
1	3	29/06/2023	29/07/2023	30/06/2023	40181	EMPIRESHED	Empire Sheds	5054	1010.8	6,064.80

12/07/2023
13:47

Wokingham Town Council

**Invoices totalling £500.00 or more
paid between 01/06/2023 and 30/06/2023**

Ledger	Month	Invoice Date	Date Due	Date Paid	Invoice Number	A/c Code	Customer Name	Net Value	Vat Amnt	Invoice Total
1	3	29/06/2023	29/06/2023	30/06/2023	116896188	GALLAGHER	Arthur J. Gallagher Insurance	446.55	70.2	516.75

Date: 11/07/2023

Wokingham Town Council

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Time: 12:02

Clerk's Drawings Account

List of Payments made between 01/06/2023 and 30/06/2023

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
01/06/2023	Wokingham Borough Council	Std Ord	250.00		Office 3 2239762
01/06/2023	Wokingham Borough Council	Std Ord	337.00		Market tolls 1016075
01/06/2023	Wokingham Borough Council	Std Ord	259.00		Office 1 2035191
01/06/2023	Wokingham Borough Council	Std Ord	320.00		Woosehill 101493X
01/06/2023	Wokingham Borough Council	Std Ord	329.00		Info Centre 1045161
02/06/2023	MAYOR STAFF	BACS	1,154.76		MAYOR STAFF
03/06/2023	Peninsula	Std Ord	167.44		HR support
06/06/2023	BACS P/L Pymnt Page 4742	BACS Pymnt	1,872.13		BACS P/L Pymnt Page 4742
06/06/2023	060623 ALLOTMENT	BACS	10.00		060623 ALLOTMENT
08/06/2023	Castle Water Limited	DDR 080623	142.63		9037094/Castle Water Limited
09/06/2023	BACS P/L Pymnt Page 4744	BACS Pymnt	5,306.40		BACS P/L Pymnt Page 4744
09/06/2023	DD WBC staff	BACS	698.81		DD WBC staff
13/06/2023	DAMAGEDEP130623	BACS	200.00		DAMAGEDEP130623
15/06/2023	Salary	BACS	29,824.63		Salary
16/06/2023	Castle Water Limited	DDR 160623	26.13		9091493/Castle Water Limited
19/06/2023	Castle Water Limited	DDR 190623	19.09		9125871/Castle Water Limited
21/06/2023	BACS P/L Pymnt Page 4750	BACS Pymnt	2,221.52		BACS P/L Pymnt Page 4750
21/06/2023	210623 DD	BACS	200.00		210623 DD
23/06/2023	BACS P/L Pymnt Page 4753	BACS Pymnt	349.56		BACS P/L Pymnt Page 4753
30/06/2023	BACS P/L Pymnt Page 4760	BACS Pymnt	2,545.03		BACS P/L Pymnt Page 4760
30/06/2023	BACS P/L Pymnt Page 4765	BACS Pymnt	393.28		BACS P/L Pymnt Page 4765
30/06/2023	DD FUN SPORTS	BACS	950.00		DD FUN SPORTS
30/06/2023	040723 STAFF	BACS	129.33		040723 STAFF
Total Payments			47,705.74		

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Summary Income & Expenditure by Budget Heading 11/07/2023

Month No: 3

Cost Centre Report

		Actual Last Year	Actual Year To Date	Current Annual	Variance Annual	Committed Expenditure	Funds Available
Amenities	Income	0	0	30	30		
	Expenditure	58,855	16,093	87,500	71,407	39,972	31,435
	Net Income over Expenditure						
		(58,855)	(16,093)	(87,470)	(71,377)		
	plus Transfer from EMR	0	0				
	Movement to/(from) Gen Reserve	(58,855)	(16,093)				
Market	Income	41,860	11,360	41,700	30,340		
	Expenditure	12,902	1,746	13,110	11,364	1,257	10,107
	Movement to/(from) Gen Reserve						
		28,958	9,614				
Parks & Bloom	Income	13,835	388	5,650	5,263		
	Expenditure	146,772	24,749	168,700	143,951	96,363	47,588
	Movement to/(from) Gen Reserve						
		(132,937)	(24,362)				
Woosehill	Income	26,011	7,064	36,410	29,346		
	Expenditure	28,177	6,277	28,300	22,023	11,889	10,134
	Movement to/(from) Gen Reserve						
		(2,166)	788				
Town Hall	Income	128,646	32,847	140,360	107,513		
	Expenditure	92,967	16,599	109,960	93,361	29,450	63,911
	Net Income over Expenditure						
		35,679	16,248	30,400	14,152		
	plus Transfer from EMR	0	0				
	Movement to/(from) Gen Reserve	35,679	16,248				
Allotments	Income	64,502	10,164	13,400	3,236		
	Expenditure	57,592	20,319	10,780	(9,539)	7,572	(17,110)
	Movement to/(from) Gen Reserve						
		6,910	(10,155)				
Amenities Capital	Expenditure	41,951	26,764	55,900	29,136		29,136
	plus Transfer from EMR	11,000	26,764				
	Movement to/(from) Gen Reserve	(30,951)	0				
Personnel	Expenditure	598,626	148,958	577,170	428,212	993	427,219
F & P Administration	Income	1,428,940	663,401	1,327,020	663,619		
	Expenditure	121,865	30,184	297,160	266,976	21,495	245,481
	Net Income over Expenditure						
		1,307,075	633,217	1,029,860	396,643		
	plus Transfer from EMR	4,000	0				
	less Transfer to EMR	393,992	0				
	Movement to/(from) Gen Reserve						
		917,083	633,217				
Civic	Expenditure	26,071	8,801	41,300	32,499	1,226	31,274
Grants	Income	0	2,000	0	(2,000)		
	Expenditure	100,669	87,889	102,520	14,631		14,631
	Movement to/(from) Gen Reserve						
		(100,669)	(85,889)				

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Agenda Item 10a

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Wokingham Town Council

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Summary Income & Expenditure by Budget Heading 11/07/2023

Month No: 3

Cost Centre Report

		Actual Last Year	Actual Year To Date	Current Annual	Variance Annual	Committed Expenditure	Funds Available
Arts & Culture	Income	3,209	2,320	4,800	2,480		
	Expenditure	86,277	76,526	103,650	27,124	13,591	13,532
	Movement to/(from) Gen Reserve	(83,068)	(74,206)				
Highways and Planning	Income	4,800	5,200	2,940	(2,260)		
	Expenditure	6,777	71	5,340	5,269	625	4,644
	Movement to/(from) Gen Reserve	(1,977)	5,129				
	Grand Totals:- Income	1,711,804	734,744	1,572,310	837,566		
	Expenditure	1,379,503	464,976	1,601,390	1,136,414	224,432	911,982
	Net Income over Expenditure	332,301	269,769	(29,080)	(298,849)		
	plus Transfer from EMR	15,000	26,764				
	less Transfer to EMR	393,992	0				
	Movement to/(from) Gen Reserve	(46,691)	296,533				

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Wokingham Town Council

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Detailed Balance Sheet - Excluding Stock Movement**Month 3 Date 11/07/2023**

A/c	Description	Actual	
<u><i>Current Assets</i></u>			
101	Debtors	14,271	
105	VAT Control Account	20,212	
201	F & GP + Current Account	892,029	
202	Clerk's Drawings Account	52,487	
205	Treasury Deposit	250,000	
209	RYND	18,041	
210	Petty Cash	72	
211	Office 2 (Michael Cragg)	810	
Total Current Assets		1,247,921	
<u><i>Current Liabilities</i></u>			
501	Creditors	4,939	
502	Receipts in Advance	7,915	
504	RYND Creditor	18,041	
508	Office 2 Michael Cragg	810	
510	Accruals	698	
561	Hire Deposits Town Hall	3,300	
562	Hire Deposits Woosehill	1,300	
564	Long Term Key & Damage	2,825	
565	Allotment key deposit	380	
Total Current Liabilities		40,207	
Net Current Assets		1,207,714	
Total Assets less Current Liabilities		1,207,714	
<u><i>Represented by :-</i></u>			
301	Current Year Surplus/Deficit	269,769	
310	General Reserve	224,340	
320	Self Insurance Fund	17,123	
321	Emergency Provision	175,000	
324	Election Reserve	25,500	
360	Playpark Earmark Reserve	474,232	
370	Town Hall Maintenance Reserve	21,750	
Total Equity		1,207,714	

NB The balance sheet does not show investments other than in interest bearing savings accounts as these are identified as Long-Term investments for Town and Parish Councils and appear on the Fixed Term Asset Register. As at 30th June 2023 the value of investments was £190,823. There were no long-term liabilities

Cost centre	Current Approved Budget £	Profilled Budget £	Actuals £	Current variance £	Year End Expected Variance £	Comments on variance
Allotments						
Expenditure	10,760	2,695	20,319	17,624	37,000	projects funded by S106 funding for allotments
Income	(13,400)	(613)	(10,164)	(9,552)	(37,000)	S106 funding for solar panels at Mulberry Grove
Net	(2,620)	2,083	10,155	8,073	-	
Amenities						
Expenditure	87,500	20,375	16,093	(4,282)	(5,000)	Marketplace cleaning £15k - new cleaning program about to commence - will be kept under review but expect an underspend of @£5k
Income	(30)	-	-	-	(5,000)	
Net	87,470	20,375	16,093	(4,282)	(5,000)	
Amenities Capital						
Expenditure	55,900	-	26,764	26,764	-	Agreement last year to spend from reserves for the 2nd footpath in KGV as works delayed until May 23. Town hall projects currently identified from £30k budget
Income	-	-	-	-	-	
Net	55,900	-	26,764	26,764	-	
Arts & Culture						
Expenditure	103,650	78,000	76,526	(1,474)	-	Agreement at F&P in June to fund £6,800 from reserves for Lunar New Year - this additional spend will come from reserves
Income	(4,800)	(2,400)	(2,320)	80	-	
Net	98,850	75,600	74,206	(1,394)	-	
Civic						
Expenditure	41,300	9,000	8,801	(199)	-	
Income	-	-	-	-	-	
Net	41,300	9,000	8,801	(199)	-	
F & P Administration						
Expenditure	297,160	34,790	30,184	(4,606)	-	awaiting invoices for accruals for audit fees (£2k). May have additional Cll this year but will move to reserves
Income	(1,327,020)	(663,510)	(663,401)	109	-	May receive additional Cll earlier than planned but will move to reserves
Net	(1,029,860)	(628,720)	(633,217)	(4,497)	-	
Grants						
Expenditure	102,520	102,520	87,889	(14,631)	(11,000)	£1.5k speedwatch not distributed all other funding sent - potential for more sports grants to be requested £1.4K
Income	-	-	(2,000)	(2,000)	(2,000)	2k returned from More Arts as not required
Net	102,520	102,520	85,889	(16,631)	(13,000)	
Highways and Planning						
Expenditure	5,340	445	71	(374)	-	Bus shelter repairs profiled evenly - used as required
Income	(2,940)	(2,940)	(5,200)	(2,260)	-	3 year grant this is remainder of funding which will be moved to next financial year
Net	2,400	(2,495)	(5,129)	(2,634)	-	
Market						
Expenditure	13,110	3,278	1,746	(1,532)	-	budget profiled evenly
Income	(41,700)	(10,425)	(11,360)	(935)	-	
Net	(28,590)	(7,148)	(9,614)	(2,467)	-	
Parks & Bloom						
Expenditure	168,700	35,925	24,749	(11,176)	-	maintenance profiled evenly - late invoices !
Income	(5,650)	(363)	(388)	(26)	-	
Net	163,050	35,563	24,362	(11,202)	-	
Personnel						
Expenditure	577,170	144,293	148,958	4,666	10,000	Training and recruitment budgets profiled evenly. Additional staffing budget agreed in March 23 for market cover and groundsman upto £21k to be funded via reserves. Changes to overtime payments after budget agreed therefore this subjective will overspend @£10k
Income	-	-	-	-	-	
Net	577,170	144,293	148,958	4,666	10,000	
Town Hall						
Expenditure	109,960	27,490	16,599	(10,891)	-	Water accrual £5k Castle Water billing issues
Income	(140,360)	(30,250)	(32,847)	(2,597)	-	Wedding bookings have increased and are now at 32 for financial year.
Net	(30,400)	(2,760)	(16,248)	(13,488)	-	
Wooshill						
Expenditure	28,300	7,075	6,277	(798)	-	Budget profiled evenly
Income	(36,410)	(9,103)	(7,064)	2,039	5,000	Bookings are still being affected owing to positive Covid results and classes being stopped owing to falling numbers - keep under review
Net	(8,110)	(2,028)	(788)	1,240	5,000	
TOTAL	29,060	(253,718)	(268,769)	(16,051)	(3,000)	