

MINUTES OF A MEETING OF TADLEY TOWN COUNCIL HELD AT TADLEY TOWN COUNCIL AT 7.30PM ON 7 MAY 2024

Present: Cllrs Atkinson, Burdett (Chairman), Flahive, Leeks, Lovegrove, A Morrow, K Morrow, Mullan, Neilson, Rowden, Slimin, Spence and Witton

In Attendance: Clerk, 3 members of the public, Borough Cllrs Bound and Chatburn

1. APOLOGIES

Received and accepted from Cllrs Hankinson, Meiszner and County Cllr Mellor.

2. ELECTION OF CHAIRMAN

1/25FC It was

RESOLVED (10/0/0) that Cllr Burdett be elected to serve as Chairman for the coming year. Cllr Burdett then made her Declaration of Office and took the chair.

3. ELECTION OF VICE-CHAIRMAN

2/25FC It was

RESOLVED (10/0/0) that Cllr Witton be elected to serve as Vice-Chairman for the coming year. Cllr Witton then made her Declaration of Office.

4. DECLARATIONS OF INTEREST & DISPENSATION REQUESTS

There were no declarations of interest or dispensation requests.

5. MINUTES

3/25FC It was

RESOLVED (10/0/0) to receive and confirm the accuracy of the minutes of the meeting held 4 March 2024.

6. OPEN FORUM

There was no requirement for an open forum.

7. CO-OPTIONS

Nominations for the vacancies in Tadley East, North and South wards were received.

4/25FC It was

RESOLVED (10/0/0) to co-op Steven Neilson to Tadley North, Ben Rowden to Tadley South and Ann Morrow to Tadley East. Cllrs Neilson, Rowden and Morrow then made their Declarations of Office.

8. FORMATION OF COMMITTEES & ELECTION OF CHAIRMEN

5/25FC It was

RESOLVED (13/0/0) to form the following committees for the coming year:

In addition to Cllrs Burdett and Witton who are automatically members of all committees,

Cllrs Atkinson, Hankinson, Leeks, Lovegrove, Meiszner, Morrow, Neilson and Slimin were elected to serve on the Recreation & Leisure Committee.

Cllrs Lovegrove, Mullan, Neilson, Rowden, Slimin and Spence were elected to serve on the Highways & Planning Committee.

Cllrs Flahive, Hankinson and Mullan were elected to serve on the Personnel Committee.

Cllrs Atkinson, Neilson and Spence were elected to serve on the Burials Committee.

Cllrs Atkinson, Flahive and Leeks were elected to serve on the Christmas Event Working Party.

Cllrs Burdett, Mullan and Spence were elected to serve on the Documents Working Party.

Cllrs Burdett, Flahive (BP), Morrow, Slimin (BP), Spence, Witton and 2 from BP were elected to serve on the Barlows Park Working Party.

6/25FC It was

RESOLVED (13/0/0) to elect Chairman and Vice-Chairmen for the coming year:

Cllr Slimin as Chairman of the Recreation & Leisure Committee.

Cllr Mullan as Chairman and Cllr Slimin as Vice-Chairman of the Highways & Planning Committee.

Cllr Hankinson as Chairman and Cllr Burdett as Vice-Chairman of the Personnel Committee.

Cllr Spence as Chairman and Cllr Burdett as Vice-Chairman of the Burials Committee.

7/25FC It was

RESOLVED (13/0/0) that in addition to Cllrs Burdett and Witton, who are automatically members of all committees, Cllrs Flahive, Hankinson, Lovegrove, Meiszner, Morrow, Mullan, Slimin and Spence be elected to serve on the Finance & General Purposes Committee for the coming year.

8/25FC It was

RESOLVED (13/0/0) to elect Cllr Flahive as Chairman and Cllr Spence as Vice Chairman of the Finance & General Purposes Committee for the coming year.

9. APPOINTMENT/CONFIRMATION OF REPRESENTATIVES

9/25FC It was

RESOLVED (13/0/0) that representatives be appointed to serve on the following organisations in the coming year:

- a) Age Concern Tadley and District - Cllr Witton
- b) AWE Local Liaison Committee - Cllrs Burdett, Leeks, Mullan
- c) Barlows Park Management Association - Cllr Slimin
- d) Basingstoke and District Association of Parish Councils - Chairman & Vice Chairman
- e) Hampshire Association of Local Councils - Chairman & Vice Chairman
- f) Heath End Village Hall Trust - Cllr Lovegrove
- g) Tadley Elderly Day Care - Cllr Witton
- h) National Association of Local Councils - Chairman & Vice Chairman
- i) Pamber Forest Management Committee - Cllr Lovegrove
- j) Public Transport Representative - Cllr Slimin
- k) Tadley and District Community Association - Cllr Spence
- l) Tadley Citizens Advice Bureau - Cllr Slimin

10. TRUSTEES

a) William Mothes/Ambrose Allen – Cllr D Leeks (21/11/27), Cllr S Mullan (15/5/27), Mr P Williams (15/5/27)

b) Allotments for the Labouring Poor - Cllr A Burdett (1/3/24), Chris Spence (15/5/27) **Noted.**

11. SUBSCRIPTIONS

10/25FC It was

RESOLVED (13/0/0) to renew the following subscriptions at the appropriate date:

- a) Hampshire Association of Local Councils (£1812)
- b) Society of Local Council Clerks (£296)
- c) Data Protection (£35)
- d) Institute of Cemetery & Crematorium Management (£100)
- e) Parish Online (£270)

12. DIRECT DEBITS & STANDING ORDERS

11/25FC It was

RESOLVED (13/0/0) to approve the following direct debits and standing orders:

Payee		Frequency
Direct Debits		
Basingstoke & Deane	Rates	Monthly
Basingstoke & Deane	Cemetery rates	Monthly
Business Credit Card		Ad hoc
EE	Mobiles	Monthly
Hampshire County Council	Pension	Monthly
HMRC	PAYE & NI	Monthly
Information Commission	Data Protection	Yearly
Inty Cascade	Email	Monthly
Ivideon	CCTV	Yearly
Land Registry		Ad hoc
Lloyds Bank	Account Fee	Monthly
Mainstream Digital	Telephone	Monthly
Sage	Software	Monthly
SGW Payroll Ltd	Payroll	Monthly
UK Fuels		Ad hoc
Valda Energy	Electric (skatepark)	Quarterly
Vision ICT	Website	Yearly
Standing Orders		
Hanging Garden	Flower baskets	Yearly
Intratest	ND testing lights	Yearly
M&C Landscapes	Grounds maintenance	Monthly
Turbary Charity	Rent	Quarterly
Credit Card		
Adobe	Software	Yearly

13. ACCOUNTS

12/25FC It was

RESOLVED (13/0/0) to receive and sign a statement of receipts & payments for the month of March and April 2024.

13/25FC It was

RESOLVED (13/0/0) to acknowledge responsibility for the preparation of the accounts and to approve the Annual Governance Statement in Section 1 of the Annual Return.

14/25FC It was

RESOLVED (13/0/0) to approve the Accounting Statements in Section 2 of the Annual Return.

15/25FC It was

RESOLVED (13/0/0) to note that the period of the elector's rights will be 3 June – 12 July 2024

16/25FC It was

RESOLVED (13/0/0) to receive the internal auditors report and action plan as attached.

17/25FC It was

RESOLVED (13/0/0) to confirm there are no conflicts of interest with the external auditor BDO LLP.

14. INVESTMENT POLICY

A draft investment policy was received.

18/25FC It was

RESOLVED (13/0/0) to adopt the policy as attached.

15. CHAIRMAN AND VICE-CHAIRMAN'S REPORTS

Chairman – I, Cllr Slimin, Cllr Leeks and Cllr Mullan attended the AWE Local Liaison Committee last week. The day included a tour of the site to see progress on building new facilities and demolishing some 70 old buildings some very small, some very large. 20 down and 50 to go and a future target of 3-4 buildings per month.

AWE had won a Sanctuary Award, an environmental award in recognition of them demolishing a redundant nuclear facility and achieving 99.98% recycling on the project. The only thing going to landfill was asbestos.

It was clarified that AWE/MoD will oppose any new building within the DEPZ and comment on any planned builds bordering on the DEPZ.

For the first time we also had an introduction from the Defence Nuclear Safety Regulator.

This afternoon I gave a talk to the local UK Guiding Trefoil Guild on conservation in Tadley. This was very enthusiastically received and they were pleased to learn about what we and our community are doing to protect and enhance our very special natural environment.

Vice Chairman – Both Age Concern and Tadley Elderly Day Care for which I am the Tadley Town Council elected representative, are both running well.

16. SWING REPAIRS AND REPAINTING – THE GREEN

A quotation of £591 was received from Vitaplay.

19/25FC It was

RESOLVED (13/0/0) to accept the quotation.

17. ACCESS OVER TTC LAND

A request from Graham Land Development for an easement over TTC land to Bishopswood Golf Course Care Home was received.

20/25FC It was

RESOLVED (13/0/0) to seek advice regarding valuation of the land.

A request from a resident for an easement over TTC land to a property in Almswood Road was received.

21/25FC It was

RESOLVED (13/0/0) to seek advice regarding valuation of the land.

18. COMMITTEES

22/25FC It was

RESOLVED (13/0/0) to receive and approve the reports of the Highways and Planning Committee held on 25 March and 29 April 2024.

22/25FC It was

RESOLVED (13/0/0) to accept the recommendation **19/24FGP** to accept the quotation of £3670 from Autobody for repairs to the Toyota Hylux.

23/25FC It was

RESOLVED (13/0/0) to receive and approve the report of the Finance and General Purposes Committee held on 8 April 2024.

19. REPORTS

Reports were received from the following:

- a. Basingstoke & Deane Borough Council – Cllrs Bound and Morrow, see Appendix.
- b. Representatives on external organisations:

AWE LLC – Cllr Slimin reported Cllrs still have questions regarding the DEPZ and planning applications, they were assured these will be answered at a future meeting

BPMA – Cllr Slimin reported solar panels are going ahead. The youth team were unhappy with their visit to the March Town Council meeting.

Heath End Village Hall Trust – Cllr Lovegrove reported the hall is running well. £1000 was raised at a recent fund-raising event.

The meeting closed at 20.10pm.

Signed:

Dated: 1 July 2024

Borough Cllr Bound reported:

As the Council has been in purdah for the past three weeks or so, in terms of Tadley I have nothing to report except to say that I have of course been involved with resident enquiries/problems as necessary.

The Council elections, for one third of the council places, were held last Thursday (2 May) and the count for those elections concluded on Friday at the indoor bowls club in Basingstoke. The Conservative group remain the single largest group on the council. The Council was run as a coalition of, Basingstoke Independents, Lib Dems, Independents (not members of the Basingstoke Independents) and a Green councillor. The Labour group were not in the coalition but tended to support; the Conservatives were in opposition.

The new overall council composition for 2024/5 is now as below, and I haven't heard anything to suggest that the 2023/4 arrangement will change regarding the running of the Council. There will be changes in terms of memberships of the various committees to reflect the changed composition of the council overall and the fact that some councillors decided not to stand again, others lost out at the election itself; until we have had the 'selection' meeting next week, committee places aren't known. Particularly, in the Tadley & Pamber ward, and the Tadley North, Kingsclere & Baughurst ward, both were taken by LibDem candidates.

- Conservative Party - 16 seats (2023/4 – 23)
- Labour Party - 11 seats (2023/4 – 10)
- Liberal Democrats - 11 seats (2023/4 – 9)
- Basingstoke & Deane Independents - 10 seats (2023/4 – 8)
- Independent - 3 seats (2023/4 – 3)

- Green Party - 2 seats (2023/4 – 1)
- Women's Equality Party - 1 seat (2023/4 – 0)

Personally, I was a member of the DC committee (Planning) and this committee is meeting before the selection meeting so the members on that committee (those who are left after the election) will form the committee for that meeting on 15th of May. On Thursday of this week there is the Mayor Making where the new mayor is sworn in (Cllr Dan Putty) and the Deputy Mayor for the year is elected – Cllr Colin Phillimore.

Borough Cllr Morrow reported:

Cllr Mike Bound has covered the election results and the makeup of the Borough, so I will write a few words of intent for the next political cycle.

Administration

As a member of the cabinet, last year I saw first-hand how hard everyone worked. The Borough officers were given clear steers on what we wanted to achieve as an administration and good progress was made on a number of issues. Major achievements include progressing Manydown, moving the Local Plan Update to reg 18, getting the Aquadrome outline business case decided and our council plan and budget approved, plus many more decisions passed. However, the real positive was having a cohesive administration that is listening to the residents and is being clear and transparent with its decision making. We have made a good start, but we will be working even harder, striving to achieve much more, with the encouragement that the residents have supported us again at the ballot box.

Locally

This cycle as a Borough Councillor, I aim to increase engagement with our residents. I hope to continue to educate our residents in how they can raise issues with their council representatives and further encourage residents to use the Council's reporting tools to report potholes, fly-tipping etc.

I would like to organise community litter picks, signpost residents to our environmental groups and other voluntary organisations, as well as making more contacts with local groups.

Finally, I will work with my colleagues to pick up the ward work that comes to us, as well as going out into the community with surveys to find out from the residents what the issues in Tadley are and how we can remedy them.

Community Councillor Grants

A reminder that every year, each Cllr has a community councillor grant (£2,000) allocated to them. If the rules are the same as last year, we can pool these funds together for any capital expenditure that benefits the community. Please get in touch if you know of any voluntary organisations that could benefit from a grant.

Unreconciled Bank Transactions Report

Bank: Bank Account Current (1200)

Account Balance: £4,293.56

Reconciled Balance: £5,500.00

Date	Name	Reference	Type	Payment	Receipt
22/04/2024		March PAYE	Other Payment	1,206.44	0.00
TOTAL				£1,206.44	£0.00
				BALANCE	-£1,206.44

BANK RECONCILIATION		
Bank Statement Balance	PREMIUM ACCOUNT	19986.27
Bank Statement Balance	CURRENT ACCOUNT	5500.00
	Less uncleared payments	1206.44
	TRUE BANK BALANCE	24279.83
Sage Accounts	PREMIUM ACCOUNT	19986.27
Sage Accounts	CURRENT ACCOUNT	4293.56
	TOTAL ON BALANCE SHEET	24279.83

Tadley Town Council
Receipts and Payments Day Book Report

Receipt/Payment: Receipts, Account: Bank Account Savings (1220)

Trx No	Type	Date	Name	Ref	Net	VAT	Total
5472	Customer Receipt	01/03/2024	Miles & Daughters Funeral Directors				168.00
5442	Customer Receipt	04/03/2024	Tadley Funeralcare				84.00
5446	Customer Receipt	07/03/2024	Tadley Funeralcare				473.00
5469	Other Receipt	07/03/2024		M J Sly Memorial	59.00	0.00	59.00
5470	Other Receipt	08/03/2024		M J Sly Memorial	59.00	0.00	59.00
5461	Other Receipt	11/03/2024		Interest	43.59	0.00	43.59
5471	Other Receipt	14/03/2024		Ash Brook Burial	336.00	0.00	336.00
5486	Other Receipt	18/03/2024		Admin recharges	200.00	0.00	200.00
5498	Other Receipt	25/03/2024		CAB recharge	855.24	0.00	855.24
						TOTAL	£2,277.83

Tadley Town Council
Receipts and Payments Day Book Report

Receipt/Payment: Payments, Account: Bank Account Current (1200)

Trx No	Type	Date	Name	Ref	Net	VAT	Total
5437	Supplier Payment	01/03/2024	M&C Landscapes	SO			551.00
5441	Supplier Payment	01/03/2024	Vision ICT	Domain renewal			78.00
5445	Supplier Payment	01/03/2024	Kings DIY	Maint Cons			285.94
5447	Other Payment	05/03/2024		Public Works Loan	7,761.00	0.00	7,761.00
5453	Supplier Payment	05/03/2024	4squareit (Tadley Computers)	Software support			50.00
5485	Supplier Payment	06/03/2024	UK Fuels Ltd	DD			85.72
5458	Supplier Payment	07/03/2024	Lloyds Bank	DD			15.00
5439	Supplier Payment	08/03/2024	Inty Cascade	DD			93.70
5460	Supplier Payment	10/03/2024	R C Saunders	Clear mud OCB path			192.00
5451	Supplier Payment	14/03/2024	Mainstream Digital	DD			70.65
5468	Supplier Payment	14/03/2024	M J Sly	Memorial			240.00
5473	Other Payment	14/03/2024		Newsletter Delivery	300.00	0.00	300.00
5506	Supplier Payment	15/03/2024	P Hiscock	Grounds Maint			530.00
5456	Supplier Payment	16/03/2024	Valda Energy	DD			132.62
5405	Other Payment	19/03/2024		February PAYE	1,251.84	0.00	1,251.84
5478	Supplier Payment	19/03/2024	M&C Landscapes	Burial Ground Maint			240.00
5501	Supplier Payment	21/03/2024	EE	DD			39.60
5483	Other Payment	26/03/2024		Turbary Charity Elect/Gas	379.44	0.00	379.44
5481	Supplier Payment	27/03/2024	SAGE	DD			33.60
5465	Other Payment	28/03/2024		Pension March	868.06	0.00	868.06
5466	Other Payment	28/03/2024		Wages March	3,266.60	0.00	3,266.60
5488	Supplier Payment	28/03/2024	Elmdale Maintenance	Photocopier			6.60
5507	Other Payment	28/03/2024		Car wash	5.00	0.00	5.00
						TOTAL	£16,476.37

Tadley Town Council
Cashbook Report — Lloyds Bank Credit Card (1260)

Trx	Transaction Date	Date Entered	Contact	Type	Method	Currency	Reference	Money In (GBP £)	Money Out (GBP £)	Balance
							- Opening Balance: 01/03/2024			-217.75
5449	05/03/2024	05/03/2024		Bank Transfer	Electronic	GBP		8.75		-209.00
5482	05/03/2024	26/03/2024		Other Payment	Credit/Debit Card	GBP	Amazon		17.98	-226.98
5479	19/03/2024	19/03/2024		Other Payment	Credit/Debit Card	GBP	Hanging Baskets Licence		65.00	-291.98
							TOTALS	8.75	82.98	
							- Closing Balance: 31/03/2024			-291.98
							- Movement			-74.23

Unreconciled Bank Transactions Report

Bank: Bank Account Current (1200)

Account Balance: £4,276.97

Reconciled Balance: £4,970.00

Date	Name	Reference	Type	Payment	Receipt
17/05/2024		PAYE April	Other Payment	1,223.03	0.00
TOTAL				£1,223.03	£0.00
				BALANCE	-£1,223.03

BANK RECONCILIATION		
Bank Statement Balance	PREMIUM ACCOUNT	141442.02
Bank Statement Balance	CURRENT ACCOUNT	5500.00
Bank Statement Balance	PSDF ACCOUNT	98187.15
	Less uncleared payments	1223.03
	TRUE BANK BALANCE	243906.14
Sage Accounts	PREMIUM ACCOUNT	141442.02
Sage Accounts	CURRENT ACCOUNT	4276.97
Sage Accounts	PSDF ACCOUNT	98187.15
	TOTAL ON BALANCE SHEET	243906.14

Tadley Town Council
Receipts and Payments Day Book Report

Receipt/Payment: Receipts, Account: Bank Account Savings (1220)

Trx No	Type	Date	Name	Ref	Net	VAT	Total
5523	Other Receipt	03/04/2024		Ash Brook Burial	500.00	0.00	500.00
5530	Other Receipt	05/04/2024		M J Sly Memorial	180.00	0.00	180.00
5531	VAT Payment	05/04/2024		VAT Refund			2,958.61
5590	Other Receipt	08/04/2024		Ash Brook Burials	750.00	0.00	750.00
5543	Other Receipt	09/04/2024		Bank Interest	22.31	0.00	22.31
5563	Customer Receipt	15/04/2024	Miles & Daughters Funeral Directors				250.00
5583	Other Receipt	26/04/2024		Funeral Partners	250.00	0.00	250.00
5569	Other Receipt	29/04/2024		BDBC Prec, litter & grass	138,557.76	0.00	138,557.76
5570	Other Receipt	29/04/2024		Ash Brook Burial	250.00	0.00	250.00
						TOTAL	£143,718.68

Tadley Town Council
Receipts and Payments Day Book Report

Receipt/Payment: Payments, Account: Bank Account Current (1200)

Trx No	Type	Date	Name	Ref	Net	VAT	Total
5508	Supplier Payment	01/04/2024	Basingstoke & Deane Borough Council	DD			177.48
5510	Supplier Payment	01/04/2024	M&C Landscapes	SO			551.00
5586	Supplier Payment	01/04/2024	Basingstoke & Deane Borough Council	DD			193.15
5517	Supplier Payment	02/04/2024	M&C Landscapes	Grass cutting			590.02
5519	Supplier Payment	02/04/2024	Kings DIY	Maint Cons			67.46
5520	Supplier Payment	02/04/2024	Vitaplay	71/24FC			4,249.59
5524	Supplier Payment	03/04/2024	UK Fuels Ltd	DD			90.36
5535	Supplier Payment	07/04/2024	Intratest	NDT Testing light col			900.00
5512	Supplier Payment	08/04/2024	Inty Cascade	DD			93.70
5539	Supplier Payment	08/04/2024	Arco Wessex	Loo rolls and bin bags			110.37
5542	Other Payment	09/04/2024		Land Registry	3.00	0.00	3.00
5541	Supplier Payment	11/04/2024	CDS Group	Groundwater Risk Ass Rep			1,785.60
5527	Supplier Payment	14/04/2024	Valda Energy	DD			99.76
5522	Supplier Payment	15/04/2024	Mainstream Digital	DD			64.39
5550	Supplier Payment	15/04/2024	Nash Contract Services Ltd	Tree work Whitedown Rd			300.00
5554	Supplier Payment	15/04/2024	SGW Payroll	DD			36.72
5553	Supplier Payment	16/04/2024	ICCM	ICCM Membership			100.00
5504	Other Payment	22/04/2024		March PAYE	1,206.44	0.00	1,206.44
5588	Supplier Payment	22/04/2024	EE	DD			42.70
5562	Supplier Payment	23/04/2024	HALC	Cllr Training			57.60
5565	Supplier Payment	23/04/2024	Do the Numbers Ltd	Internal audit			750.00
5556	Supplier Payment	24/04/2024	UK Fuels Ltd	DD			87.95
5538	Supplier Payment	25/04/2024	Lloyds Bank	DD			15.00
5547	Other Payment	26/04/2024		Pension April	868.06	0.00	868.06
5559	Supplier Payment	26/04/2024	SAGE	DD			33.60
5589	Other Payment	26/04/2024		Net wages April	3,385.62	0.00	3,385.62
5567	Supplier Payment	29/04/2024	HALC	HALC & NALC subs			1,812.00
5568	Supplier Payment	29/04/2024	Basingstoke & Deane Borough Council	Play area inspections			3,713.15
5573	Supplier Payment	29/04/2024	M&C Landscapes	Repair to fence & NB			156.00

From: 01/04/2024
To: 30/04/2024

Tadley Town Council
Receipts and Payments Day Book Report

01 May 2024
11:40

5575	Supplier Payment	30/04/2024	Nash Contract Services Ltd	Tree work Hartshill	420.00
5577	Supplier Payment	30/04/2024	Elmdale Maintenance	Photocopier	10.23
TOTAL					£21,970.95

Tadley Town Council
Cashbook Report — Lloyds Bank Credit Card (1260)

Trx	Transaction Date	Date Entered	Contact	Type	Method	Currency	Reference	Money In (GBP £)	Money Out (GBP £)	Balance
							- Opening Balance: 01/04/2024			-291.98
5525	03/04/2024	03/04/2024		Bank Transfer	Electronic	GBP		291.98		0.00
5513	10/04/2024	01/04/2024		Other Payment	Credit/Debit Card	GBP	Microsoft 365		59.99	-59.99
							TOTALS	291.98	59.99	
							- Closing Balance: 30/04/2024			-59.99
							- Movement			231.99

Action Plan - Matters Arising From Audit.

CONTROL AREA	MATTER ARISING	RECOMMENDED ACTION	ACTION TAKEN
Budget spreadsheet	The accounting software used by the council has no capacity for budgeting, budget comparisons or forward budgeting. The budget is therefore based on a spreadsheet.	The council should look at 'add ons' that will allow proper budget functionality to be linked to the live accounting data.	The council will look at 'add ons' that will allow proper budget functionality to be linked to the live accounting data. To date no suitable 'add ons' have been found.
General reserves	The general reserve of the council remains at the very lower limit of best practice guidance.	When the council is setting its budget in coming years, resilience, repair and replacement costs should be borne in mind.	The council will bear in mind resilience, repair and replacement costs when setting the budget.
LGPS	The council has only one current member in the scheme and several pensioners. If the next clerk is not in the scheme, a significant exit charge will crystallise.	The current clerk will stay in the scheme, but forward reliance planning should start to look at this issue.	Consideration will be given to this issue
Bank reconciliation	The template document in the minutes does not include the CCLA account	The template should be updated from now on to include all	The template has been updated to include all accounts.
Investment strategy	Councils with bank balances over £100,000 should have a published investment policy.	Best practice examples are available. The council should adopt one.	The council will adopt an investment strategy.
Councillor vacancies	The council currently has several vacancies which will hopefully be filled in the spring.	The council may want to advertise the vacancies on its web and social media sites.	The council will advertise the vacancies on its web and social media sites.

INVESTMENT POLICY

Tadley Town Council (the council) acknowledges the importance of prudently investing the temporary surplus funds held on behalf of the community as part of its fiduciary duty.

This Strategy complies with the revised requirements set out in the Department of Communities and Local Government Guidance on Local Government Investments 2010.

The Local Government Act 2003 states that a local authority may invest: - for any purpose relevant to its functions under any enactment - for the purpose of prudent management of its financial affairs.

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

This strategy establishes formal objectives, policies, practices and reporting arrangements for the effective management and control of the Council’s treasury management activities and the associated risks.

The council’s investment priorities are:

1. The security of its reserves and capital
2. Maturity dates commensurate with need
3. The adequate liquidity of its investments
4. Optimum return on investment

The council’s investment duties are:

1. All investments to be made in sterling.
2. Investments to be spread over different providers where appropriate to minimise risk.
3. The council to monitor the risk of loss on investments by review of credit ratings on a regular basis.
4. The council to only invest in institutions of high credit quality – based on information from credit rating agencies: Standard and Poor’s, Moody’s Investors Services Ltd and Fitch Ratings Ltd.