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Town Clerk

Lyme Regis Town Council

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Strategy and Finance Committee

Notice is given of a meeting of the Strategy and Finance Committee to be held at the **Guildhall, Bridge Street, Lyme Regis** on Wednesday 3 July 2024 commencing at 7pm when the following business is proposed to be transacted:

John Wright
Town Clerk
28.06.24

The open and transparent proceedings of Full Council and committee meetings will be audio recorded and recordings will be held for one year by the town council.

If members of the public make a representation to the meeting, they will be deemed to have consented to being audio recorded.

If members of the public have any queries regarding audio recording of meetings, please contact the town clerk.

Members are reminded that in reaching decisions they should take into consideration the town council's decision to declare a climate emergency and ambition to become carbon neutral by 2030 and beyond.

AGENDA

1. Election of Chairman and Vice-Chairman

To allow the committee to receive nominations and elect its chairman and vice-chairman for the council year 2024-25

2. Terms of Reference

To allow the committee to receive its terms of reference

3. Public Forum

Twenty minutes will be made available for public comment and response in relation to items on this agenda

Individuals will be permitted a maximum of three minutes each to address the committee

4. Apologies

To receive and record apologies and reasons for absence

5. Minutes

To confirm the accuracy of the minutes of the Strategy and Finance Committee meeting held on 24 April 2024

6. Disclosable Pecuniary Interests

Members are reminded that if they have a disclosable pecuniary interest on their register of interests relating to any item on the agenda they are prevented from participating in any discussion or voting on that matter at the meeting and to do so would amount to a criminal offence. Similarly, if you are or become aware of a disclosable pecuniary interest in a matter under consideration at this meeting which is not on your register of interests or is in the process of being added to your register you must disclose such interest at this meeting and register it within 28 days.
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7. Dispensations

To note the grant of dispensations made by the town clerk in relation to the business of this meeting

8. Matters arising from the minutes of the Strategy and Finance Committee meeting held on 24 April 2024

To update members on matters arising from the meeting that are not dealt with elsewhere on this agenda and to allow members to seek further information on issues raised within the minutes of the meeting.

9. Update Report

To update members on issues previously reported to this committee

10. Strategy and Finance Objectives

To allow members to consider the committee's objectives for 2024-25

11. Cash and Cheque Handling Policy and Procedure

To approve the cash and cheque handling policy and procedure

12. The Annual Review of the Fixed Asset Register

To allow members to review and approve the fixed asset register

13. Review of Insurance Cover

To allow members to consider the adequacy of the council's insurance cover

14. Wedding Package Prices

To allow members to agree the charges for wedding packages at the Guildhall

15. List of Payments

To inform members of the payments made in the month of May 2024

16. Investments and Cash Holdings

To inform members of the council's current reserve position

17. Debtors' Report

To inform members of outstanding debts and the steps being taken to recover them

That in view of the confidential nature of the business about to be transacted, it is advisable in the public interest that the press and public be temporarily excluded while members consider this item in accordance with the Public Bodies (Admission to Meetings) Act 1960

18. Exempt Business

To move that under Section 1, Paragraph 2 of The Public Bodies (Admission to Meetings) Act 1960, the press and public be excluded from the meeting for this item of business in view of the likely disclosure of confidential matters about information relating to an individual, and information relating to the financial or business affairs of any particular person, within the meaning of paragraphs 1 and 8 of schedule 12A to the Local Government Act 1972 (see Section 1 and Part 1 of Schedule 1 to the Local Government (Access to Information) Act 1985), as amended by the Local Government (Access to Information) (Variation) Order 2006.

a) Agenda item 17 – Debtors' Report

Committee: Strategy and Finance

Date: 3 July 2024

Title: Election of Chairman and Vice-Chairman

Purpose of Report

To allow the committee to receive nominations and elect its chairman and vice-chairman for the council year 2024-25

Recommendation

- a) The committee receives nominations for the chairman of this committee and elects its chairman for the council year 2024-25
- b) The committee receives nominations for the vice-chairman of this committee and elects its vice-chairman for the council year 2024-25

Background

- 1. The terms of reference for the council's committee structure state each committee will elect its chairman and vice-chairman from among its membership.
- 2. Consequently, nominations are sought for the chairman and the vice-chairman of this committee.
- 3. The relevant standing orders that inform and govern the election of chairmen and vice-chairmen are detailed below.
- 4. Standing order 3.t states:

'Unless standing orders provide otherwise, voting on any question shall be by a show of hands. At the request of a councillor, the voting on any question shall be recorded so as to show whether each councillor present and voting gave their vote for or against that question. Such a request shall be made before moving on to the next item of business on the agenda. If at least two members request, voting may be by signed ballot.'

- 5. Standing order 8.a states:

'Where more than two persons have been nominated for a position to be filled by the council and none of those persons has received an absolute majority of votes in their favour, the name of the person having the least number of votes shall be struck off the list and a fresh vote taken. This process shall continue until a majority of votes is given in favour of one person. A tie in votes may be settled by the casting vote exercisable by the chairman of the meeting.'

6. Standing order 8.b. states:

'As the first business of a council is to elect a chairman (the mayor in the case of Lyme Regis Town Council) who is also an ex-officio voting member of all committees, they are in a position to open and chair a sub-committee meeting temporarily, with the benefit of a casting vote, until a committee chairman is elected. In the Mayor's absence, the Deputy Mayor could officiate in the same way, The town clerk or other officer cannot open or chair a committee or sub-committee meeting.

7. The election of the chairman and vice-chairman of the Strategy and Finance Committee will be reported to the Full Council on 17 July 2024.

John Wright
Town clerk
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: Terms of Reference

Purpose

To allow the committee to receive its terms of reference

Recommendation

The committee receives its terms of reference

Background

1. The terms of reference for the Strategy and Finance Committee, along with the general terms of reference that apply to all the council's committees is attached, **appendix 2A**.
2. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

John Wright
Town clerk
June 2024

Terms of Reference

2. Committees – General

- 2.1 The purpose of the council's committees is to consider issues under their remit. Issues will normally be outlined in a report prepared by officers and each report will normally include a recommendation.
- 2.2 Any recommendation(s) from a council committee will be considered at the subsequent meeting of the Full Council. Any decision or recommendation from a council committee has no status until it has been adopted by the Full Council by way of a resolution. This is unless a committee has devolved powers, i.e. Planning in respect of making recommendations direct to Dorset Council on planning applications.
- 2.3 Each committee will:
 - 2.3.1 Elect its chairman and vice-chairman from among its membership;
 - 2.3.2 Confirm the accuracy of the minutes of the last committee meeting;
 - 2.3.3 Agree and review the terms of reference for sub-committees, working or advisory groups that report to the committee;
 - 2.3.4 Receive nominations to existing sub-committees, working or advisory groups that report to the committee;
 - 2.3.5 Elect chairmen and vice-chairmen to existing sub-committees, working or advisory groups that report to the committee;
 - 2.3.6 Appoint any new sub-committees, working or advisory groups, confirmation of their terms of reference, the number of members (including, if appropriate, substitute councillors), receipt of nominations and the election of chairmen and vice-chairmen to them;
 - 2.3.7 To examine on behalf of the council various policies, strategies and plans relating to its subject area and to report these to the Full Council;
 - 2.3.8 To undertake reviews or policy development tasks in relation to any matters falling within the remit of the committee;
 - 2.3.9 To work with other relevant committees of the council where an area of work is shared with that committee.
- 2.4 Council-approved projects and objectives will be delegated to the relevant committee.
- 2.5 No business may be transacted at a committee meeting of the Full Council unless at least one third of the whole number of members of the committee are present and in no case shall the quorum of a meeting be less than three.

3. Strategy and Finance Committee

- 3.1 The purpose of the Strategy and Finance Committee is to discharge all of the council's functions except those reserved to the Full Council and those matters' specifically delegated to other committees, including:
- 3.1.1 Preparation and management of the council's budget and precept
 - 3.1.2 Review of inventory of land and assets, including buildings and office equipment
 - 3.1.3 Control, monitoring and review of income and expenditure, both revenue and capital
 - 3.1.4 Treasury management
 - 3.1.5 The development and review of the corporate plan
 - 3.1.6 Establish and review council-wide policies that are not within the remit of other committees and beyond the remit of a single committee
 - 3.1.7 Consider all governance arrangements, except those that are the remit of the Human Resources Committee
 - 3.1.8 Receive details of any requests for information made under the Freedom of Information Act 2000.
 - 3.1.9 Receive details of formal complaints made to the council
 - 3.1.10 Compliance with legislation, regulation and best practice
 - 3.1.11 Review the list of payments and debtors' reports
 - 3.1.12 Carrying out functions on behalf of the Full Council, in particular the:
 - 3.1.12.1 Review and adoption of standing orders and financial regulations
 - 3.1.12.2 Review and confirmation of arrangements for insurance cover in respect of all insured risks
 - 3.1.12.3 Review of the system of internal control and risk management
 - 3.1.12.4 Establishing or reviewing the council's complaints' procedure
 - 3.1.12.5 Establishing or reviewing the council's procedures for handling requests made under the Freedom of Information Act 2000 and the Data Protection Act 2018 and the UK Data Protection Regulations, which came into force on 1 January 2021
 - 3.1.12.6 To receive the internal auditor's reports
 - 3.1.12.7 Performance management

LYME REGIS TOWN COUNCIL

STRATEGY AND FINANCE COMMITTEE

MINUTES OF THE MEETING HELD ON WEDNESDAY 24 APRIL 2024

Present

Chairman: Cllr P. May

Councillors: Cllr C. Aldridge, Cllr B. Bawden, Cllr S. Cockerell, Cllr M. Ellis, Cllr P. Evans, Cllr C. Reynolds, Cllr D. Ruffle, Cllr D. Sarson, Cllr G. Stammers, Cllr G. Turner

Officers: A. Mullins (support services manager), J. Wright (town clerk)

23/107/SF Public Forum

There were no members of the public who wished to speak.

23/108/SF Apologies for Absence

Cllr R. Doney – holiday
Cllr B. Larcombe – personal commitment
Cllr R. Smith – work commitment

23/109/SF Minutes

Proposed by D. Ruffle and seconded by Cllr G. Stammers, the minutes of the meeting held on 6 March 2024 were **ADOPTED**.

23/110/SF Disclosable Pecuniary Interests

There were none.

23/111/SF Dispensations

There were none.

23/112/SF Matters arising from the minutes of the Strategy and Finance Committee meeting held on 6 March 2024

CCTV

An update was requested on when planning permission would be granted for the camera at the skatepark.

The town clerk said he would find out and report back to members.

Park and ride 2024

It was noted planning permission had been granted by Dorset Council for improvements to the park and ride site, with 16 conditions attached.

23/113/SF Update Report

Members noted the report.

23/114/SF Strategy and Finance Objectives

Members noted the report.

23/115/SF Review of Standing Orders

It was agreed the new standing order 8c. regarding voting on appointments would also include: 'The councillor must provide written notice in advance that they wish to seek election'.

Proposed by Cllr D. Sarson and seconded by Cllr P. Evans, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the standing orders, with an amendment to 8c to include 'The councillor must provide written notice in advance that they wish to seek election'.

23/116/SF Review of Financial Regulations

The town clerk said the proposed changes to treasury management had been suggested to allow for more flexibility so officers could take advantage of the best interest rates, without having to wait for committee approval. However, members would be informed retrospectively in an annual report.

Proposed by Cllr D. Ruffle and seconded by Cllr G. Turner, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the financial regulations.

23/117/SF The Annual Review of the Communications/PR Policy and Procedure

It was suggested certain elements of the procedure were not currently being followed with regards to providing statements and photographs to the press.

A query was also raised about insufficient use of council noticeboards as this had been raised at the annual meeting of electors.

The town clerk said the noticeboards were used but the concern was they were crowded with other information so important notices weren't always visible. He stressed it was important press releases and statements were co-ordinated by the support services manager but members were not prevented from talking to the press directly, although he advised caution.

It was noted the section on the council column was still included in the procedure and would be deleted.

Proposed by Cllr G. Stammers and seconded by Cllr D. Ruffle, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the Communications/PR Policy and Procedure, with the deletion of section 7, Council column.

23/118/SF The Annual Review of the Complaints' Policy and Procedure

Proposed by Cllr D. Sarson and seconded by Cllr S. Cockerell, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the complaints' policy and procedure and note the volume and nature of complaints received since May 2023.

23/119/SF Information Policy

Proposed by Cllr C. Aldridge and seconded by Cllr D. Ruffle, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the Information Policy.

23/120/SF Equality and Diversity Policy

It was noted the training and induction programme for the new administration would include equality and diversity training.

It was agreed paragraph 9.2.1 would be amended to include members as well as employees and renumbering would be required from section 9 onwards.

Proposed by Cllr C. Reynolds and seconded by Cllr D. Ruffle, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the equality and diversity policy, with an amendment to paragraph 9.2.1 to include members and to renumber the document from section 9 onwards.

23/121/SF Review of the Protocol for the Audio Recording of Council Meetings

It was noted the audio technician would be at the Guildhall on 28 April 2024 to refine the specification for equipment to amplify meetings.

Proposed by Cllr G. Turner and seconded by Cllr D. Sarson, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the protocol for the audio recording of council meetings.

23/122/SF Debt Management Policy and Procedure

Proposed by Cllr D. Ruffle and seconded by Cllr S. Cockerell, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the debt management policy and procedure.

23/123/SF Review of Arrangements with other Local Authorities, Not-For-Profit Bodies, and Businesses

The town clerk clarified the Tripartite Agreement had novated to Dorset Council as West Dorset District Council no longer existed and the agreement still had the same status.

23/124/SF Appointment of Signatories for Wilkinson Legacy account

The town clerk said officers couldn't find anything out about the history of the account and as it held only c£500, it would cost more in officer time to try and move the money out.

Proposed by Cllr M. Ellis and seconded by Cllr G. Stammers, members agreed to **RECOMMEND TO FULL COUNCIL** to approve changing the bank signatories for the Wilkinson Legacy Account to the mayor, town clerk, deputy town clerk and finance manager.

23/125/SF List of Payments

Proposed by Cllr D. Ruffle and seconded by Cllr D. Sarson, members agreed to **RECOMMEND TO FULL COUNCIL** to approve the schedule of payments in March 2024 for the sum of £404,300.05.

23/126/SF Investments and Cash Holdings

The town clerk said he would be working with the finance manager on treasury management, with the possibility of putting some money on short-term deposits to generate more interest income.

23/127/SF Debtors

Proposed by Cllr C. Aldridge and seconded by Cllr G. Stammers, members **RESOLVED** that under Section 1, Paragraph 2 of The Public Bodies (Admission to Meetings) Act 1960, the press and public be excluded from the meeting for this item of business as it included confidential matters relating to relating to the financial or business affairs of any particular person within the meaning of paragraphs 1 and 8 of schedule 12A to the Local Government Act 1972 (see Section 1 and Part 1 of Schedule 1 to the Local Government (Access to Information) Act 1985), as amended by the Local Government (Access to Information) (Variation) Order 2006.

23/128/SF Exempt Business

a) Debtors

Members thanked staff involved in significantly reducing the level of debt.

The meeting closed at 7.48pm.

Committee: Strategy and Finance

Date: 3 July 2024

Title: Matters arising from the minutes of the Strategy and Finance Committee meeting held on 24 April 2024

Purpose of the Report

To update members on matters arising from the meeting that are not dealt with elsewhere on this agenda and to allow members to seek further information on issues raised within the minutes of the meeting.

Recommendation

Members note the report and raise any other issues on the minutes of the meeting that they require further information on.

Report

23/112/SF Matters arising from the minutes of the Strategy and Finance Committee meeting held on 6 March 2024

CCTV

We are awaiting the removal of the scaffolding on the Baptist Church so the camera can be installed on the building. Planning permission has been granted for the mast at the skatepark. Officers are now looking into PV panels for the skatepark camera, instead of digging a trench for a power supply.

The contract for the replacement of the nine seafront cameras is yet to be awarded.

Officers have been liaising with Dorset Council to confirm the cameras will be compatible to link into the Dorchester control centre.

The project has been delivered on budget.

23/115/SF – Review of Standing Orders

The updated document has been emailed to members and published on the website.

23/116/SF – Review of Financial Regulations

The updated document has been emailed to members and published on the website.

23/117/SF – The Annual Review of the Communications/PR Policy and Procedure

The updated document has been emailed to members and published on the website.

23/118/SF – The Annual Review of the Complaints’ Policy and Procedure

The updated document has been emailed to members and published on the website.

23/119/SF – Information Policy

The updated document has been emailed to members and published on the website.

23/120/SF – Equality and Diversity Policy

The updated document has been emailed to members and published on the website.

23/121/SF – Review of the Protocol for the Audio Recording of Council Meetings

The updated document has been emailed to members and published on the website.

23/122/SF – Debt Management Policy and Procedure

The updated document has been emailed to members and published on the website.

John Wright
Town clerk
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: Update Report

Purpose of Report

To update members on issues previously reported to this committee

Recommendation

Members note the report

Additional Sand Harvesting and Beach Replenishment

The additional sand harvesting around the pontoons and the subsequent beach replenishment which Dorset Council had advised would take place in early June, was not proceeded with. The reasons are understood to include issues of licensing. Any additional works will now be done as part of next year's harvesting contract. The practical effects for harbour users are understood to be minimal.

Park and ride

The park and ride service operated normally for the May Bank Holiday weekend from 4 to 6 May 2024 and again for the Whitsun week from 25 May to 2 June 2024. It will now operate each weekend until the beginning of the school summer holidays, when it will operate on a daily basis until the schools return.

As previously reported, the planning application for improved on-site facilities was approved by Dorset Council's Planning Committee on 18 April 2024 subject to various conditions. The landowner is in discussion with Dorset Council about various of the conditions, and negotiations for a longer-term site use agreement with the town council will resume as soon as those other discussions have been concluded.

The current intention is that the permission be implemented, i.e., the facilities developed, between autumn 2024 and spring 2025.

Discussions took place with Dorset Council's public transport team on 5 June 2024 about their possible involvement with or support for a more comprehensive service including Charmouth. A switch to pay to park was also discussed, as was the potential for the X51 and X53 services to run into the site as an interchange opportunity once the planned site changes have all been made. They cannot currently do so because of problems with 'grounding', the busses not possessing floor lift capability.

Mark Green
Deputy town clerk
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: Strategy and Finance Objectives

Purpose

To allow members to consider the committee's objectives for 2024-25

Recommendation

Members note the report

Background

1. During the 2024-25 budget-setting process a budget estimate was identified against approved projects.

Report

2. The objectives have been assigned to committees for review. This committee has objectives which, when approved, will be delegated to other committee; principally, Town Management and Highways.
3. This committee's 2024-25 objectives, along with the allocated budget, completion date and lead officer, are at **appendix 10A**.
4. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

John Wright
Town clerk
June 2024

APPENDIX 10A

Complete Strawberry Fields' options' appraisal	10	October 2024	MG	S&F	Work to commence now that planning permission has been granted for the improved park and ride facilities at the Charmouth Road site.
Achieve an unqualified external auditor's letter		September 2023	NC/JW	S&F	The external auditor's letter is due on or before 30 September 2024 and follows on from the Annual Governance and Accountability Return, which was approved by the extraordinary Full Council on 19 June 2024.
Retain the General Power of Competence			JW	S&F	The council confirmed at the Annual Meeting on 15 May 2024 it meets the criteria for the General Power of Competence.
Comply with standing orders and financial regulations			JW	S&F	Compliance is ongoing. Breaches will be reported to the Strategy and Finance Committee or Full Council.
Ensure the timely renewal of policies & procedures			AM	S&F	The council considers the following policies and documents every year: standing orders, financial regulations, freedom of information and data compliance, complaints, press and media. Every year, the council is also required to ascertain compliance with the General Power of Competence, make appointments to committees, agree terms of reference and a scheme of delegation, review the system of internal control and risk, make appointments to external bodies, review subscriptions, and confirm insurance arrangements. These requirements are scheduled throughout the year for consideration by the Full Council or Strategy and Finance Committee. All other policies and procedures are considered by

					the relevant committee every three years.
Perform in accordance with the 2024-25 budget			JW	S&F	The Strategy and Finance Committee considers budget performance, reserves, investments, and bad debts throughout the year. Unbudgeted expenditure will be reported through the committee structure and will be approved by council resolution.
Implement a strategy for the management of and investment in the council's assets			MG	S&F	Property and projects assistant has developed an asset spreadsheet as part of the Local Government Transparency Code and this will help formulate the strategy. An 'asset team' has been put together led by the deputy town clerk and the team met on 6 March 2023 to discuss the completion of the plan. The intention is to produce a focussed plan which is primarily a 'working tool' and which identifies the council's assets using plan-based mapping, the frequency of their inspection, maintenance, any larger one-off investments required and the estimated timing and sums involved to inform the short and medium-term budget-setting processes.
Review the Transparency Code and GDPR compliance			AM	S&F	Work is well underway on the Transparency Code and we aim to publish the information on the website in 2024. Work on compliance with GDPR will then commence.
Progress the digital office: document storage, planning tool, digital asset mapping			JW	S&F	Work will commence when Transparency Code and GDPR project is complete. It will start with digital asset mapping, linked to the asset plan (see above), probably using the newly purchased 'Parish Online' mapping facility.

Committee: Strategy and Finance

Date: 3 July 2024

Title: Cash and Cheque Handling Policy and Procedure

Purpose of Report

To approve the cash and cheque handling policy and procedure

Recommendation

Members consider the report and approve the cash and cheque handling policy and procedure

Background

1. On 27 March 2024, the Full Council received a Flowbird audit report. Although it wasn't an audit recommendation, officers decided a review of the council's cash collection arrangements was appropriate.

Report

2. A copy of the draft policy and procedure which consolidates existing arrangements and best practices is attached, **appendix 11A**.
3. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

Naomi Cleal
Finance manager
June 2024

Cash and Cheque Handling Policy and Procedure

1. Introduction

- 1.2 The main purposes of the cash and cheque handling policy and procedure are the protection of employees and the council's assets.
- 1.3 This policy and procedure details the rules and instructions for all types of payments made to the council. The policy and procedure must be adhered to by all staff. Failure to comply with this policy and procedure may result in disciplinary action.

2. Summary of key points

- 2.1 Where possible, alternative methods of payment such as bank transfers, or cheques should be offered as an alternative to cash payment.
- 2.2 All monies must be held in a secure environment until they can be transported to a bank.
- 2.3 The location of safe keys must be restricted to authorised key holders, only.
- 2.4 The following policy and procedure must be adhered to when handling any amount of income.
- 2.5 The responsible finance officer (RFO) is responsible for ensuring staff adherence to this policy and procedure.

3. Payment Methods

- 3.1 **Bank Transfer/BACS Payments** can be made directly into the council's bank account by bank transfer. All payments must include the payee's full name along with an invoice number or reference.
- 3.2 Note, transfers can take up to a week to be received and processed by the council. Payees must be advised to keep a copy of their transfer documentation as their proof of payment.
- 3.3 **Payment by Cheque.** All cheques should be made payable to 'Lyme Regis Town Council'. Payees should be advised to include their full name and reference number when sending cheques through the post. All cheques must be drawn on a UK bank account and be paid in pounds sterling. Cheques are only accepted at the council's offices and through the post.
- 3.4 **Payments in cash** can be accepted at the council's offices. All cash payments must receive a receipt to verify the transaction.

4. Storing Cash

- 4.1 Cash taken at the council office must be stored in a safe, immediately.
- 4.2 Cash taken at the amenity area must be kept in the till and stored overnight in the onsite safe.

5. Accuracy

- 5.1 When counting cash, employees should always take their time and if there is any uncertainty about the sum received, recount the cash.
- 5.2 If there is a large volume of mixed notes, employees should split the notes into denominations before counting.
- 5.3 If an employee is uncertain about the value of cash received or the customer is disputing the value of cash handed over, ask a colleague to double count the cash.

6. Cheques

- 6.1 When taking a cheque from a customer, check the following:
 - 6.1.1 The date is valid, i.e., it is not post-dated or mis-dated
 - 6.1.2 The payee is correct, i.e., the cheque is made out to Lyme Regis Town Council
 - 6.1.3 The amount in words matches the amount in figures
 - 6.1.4 The cheque is signed
 - 6.1.5 Any amendments are initialled by the customer.

7. Reconciliation of Income

- 7.1 Cash and cheques must be recorded on the cash board. An official council receipt must be issued for all cash and cheque transactions at council offices.
- 7.2 Cash must be counted discreetly in a secure area and away from public view.
- 7.3 All cash in a float should be counted, and the value of the float removed from the total.
- 7.4 Card payment details must be recorded on the spreadsheet and a card receipt kept on file.

8. Transporting cash

- 8.1 Cash must be taken to the bank at least every two weeks. If there is a large amount of cash held, this should be every week. To mitigate risks associated with transporting cash, the following measure must be implemented:
 - 8.1.1 Cash must be transported in an unmarked bag
 - 8.1.2 If the value of cash and cheques is over £500, two employees must transport the cash
 - 8.1.3 Employees transporting cash and cheques should do so as discreetly, times and routes must be varied.
 - 8.1.4 Employees should remain vigilant and not become complacent.
- 8.2 If threatened or attacked:
 - 8.2.1 Employees must prioritise the safety of themselves, their colleagues and the public.
 - 8.2.2 If at risk of injury or harm, the cash must be surrendered, immediately.

8.2.3 Employees should attempt to make a note of the description of the individual(s) responsible, and the event.

8.2.4 Employees must report the incident to the police and their manager, immediately.

9. Safes and Insurance

9.1 All cash and cheques must be stored in a safe until they can be transported to the bank.

9.2 All relevant employees must be made aware of the insurance limits relating to cash held in council safes and must adhere to these limits.

10. Safe – Locations

10.1 Safes should be in a secure area and easily accessible

10.2 Safes should not be in an area of public access.

10.3 Safes must be out of view and not located near or visible through windows or doors.

10.4 Safe locations must not be publicised.

11. Review

11.1 This policy will be reviewed in July 2027 or sooner if there are changes in legislation or best practice.

Implementation date: 17 July 2024

Review Date: July 2027

Naomi Cleal
Finance manager
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: The Annual Review of the Fixed Asset Register

Purpose of the Report

To allow members to review and approve the fixed asset register

Recommendation

Members review and approve the fixed asset register

Background

1. Standing order 5.j. identifies the business that should be conducted during the council year, which includes a 'Review of inventory of land and other assets including buildings and office equipment'.
2. An up-to-date fixed asset register is also a requirement for the Annual Governance and Accountability Return (AGAR). The figure of £8,068,444 was included on the AGAR for 2023-24.

Report

3. The starting point for the 2024/25 review of the fixed asset register, see **appendix 12A**, is the previous year's register. Items in the register are generally held at cost, and only revalued, as necessary. This is in accordance with current practitioner guidance and is supported by the council's appointed internal auditor. In other words, the figures contained in the register are not 'open market value' or replacement or rebuild costs and are not, therefore, the same as figures included in the insurance schedule. The figures are not depreciated; again, this is in accordance with current practitioner guidance.
4. The fixed asset register and the council's insurance policy may not necessarily list all of the same properties. For instance, a solely 'land' asset may be included in the former and be attributed a value but may not be explicitly and individually identified in the latter because the insurance 'risk' is primarily one of public or employee liability.
5. The council's policy on the treatment of its fixed assets, which reflects the content of paragraph 3, was considered by this committee on 20 January 2016 and approved by resolution of the Full Council on 3 February 2016.
6. Within this policy is a de minimus amount of £1,000; items below this sum have been removed from the register.

7. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

Naomi Cleal
Finance manager
June 2024

APPENDIX 12A

LYME REGIS TOWN COUNCIL								
SUMMARY OF FIXED ASSETS 31 MARCH 2022								
Date Added	2022-23			2023-24			31/03/2024	
	31/03/2018	Additions	Disposal	31/03/2023	Additions	Disposal		
Land and Buildings								
Guildhall & shop	312,439			312,439			312,439	
Cadet hut	49,989			49,989			49,989	
Swim Restaurant (formerly known as By the Bay)	393,674			393,674			393,674	
Guildhall Cottage/TIC	243,702			243,702			243,702	
Amusement Arcade	337,434			337,434			337,434	
Marine Parade Toilets	14,996			86,501			86,501	
Cemetary Mortuary/Workshop	71,235			71,235			71,235	
Chapel (formerly known as Cemetary store)	156,220			156,220			156,220	
Theatre Store/Workshop	38,587			38,587			38,587	
Ice Cream Parlour/Kitchenette	28,743			28,743			28,743	
Harbourmaster Store	37,965			37,965			37,965	
Langmoor Pavilion - Gazebo	11,871			11,871			11,871	
Parade Shelters	1,998,642			1,998,642			1,998,642	
Antique Craft Centre	231,206			231,206			231,206	
Candles on the Cobb Pavilion and Toilets	42,108			42,108			42,108	
Mini Golf Hut	9,616			9,616			9,616	
Bowling Club & Pavilion	146,039			146,039			146,039	
Garages-Monmouth Beach	49,989			49,989			49,989	
	-							
	£ 4,174,455	£ -	£ -	£ 4,245,960	£ -	£ -	£ 4,245,960	
Land Only								
Marine Parade Huts	87,750			87,750			87,750	
Bowling Green Chalets	234,000			234,000			234,000	
Ware Cliff Chalets/Caravans	360,000			360,000			360,000	
Monmouth Beach Caravans/Chalets	448,500			448,500			448,500	
Cabanya Car Park	185,820			185,820			185,820	
Woodmead Car Park	356,685			356,685			356,685	
Monmouth Beach Car Park	575,250			575,250			575,250	
WDDC Boat/Trailer Park	92,625			92,625			92,625	
LR Power Boat Club & Car Park	71,175			71,175			71,175	
LR Bowling Club Car Park	58,500			58,500			58,500	
	£ 2,470,305	£ -	£ -	£ 2,470,305	£ -	£ -	£ 2,470,305	
	£ 6,644,760	£ -	£ -	£ 6,716,265	£ -	£ -	£ 6,716,265	
Vehicles & Equipment								
Piaggio Pick-up WA09 EOJ	-							
Tractor HF09EDP	26,495			26,495		26495	-	
Kawasaki Mule HF14FNK	10,995		10995	-			-	
Ford Transit 350 RWD Double Cab HK16MTO	20,603			20,603			20,603	
Ford Transit Courier FH16FFU	7,699			7,699			7,699	
Guildhall inventory	21,421			21,421			21,421	
Tool Inventory	13,177			13,177			13,177	
Civic Regalia	123,956			123,956			123,956	
Play Equipment - Henry's Way	17,851			17,851			17,851	
Office Furniture	4,080			4,080			4,080	
Car Park Machines-Woodmead	-	0		-	0		-	
Car Park Machines-Cabanya	-			-			-	
3 * Ticket machines - Jan 16	15,090			5,030			5,030	
6 * Ticket machines - Apr 16	32,112			16,056			16,056	
Disabled Lift - Guildhall	56,761			56,761			56,761	
Honda Mower	1,226			1,226			1,226	
Heating System	16,598			16,598			16,598	
Computers systems	-			-			-	

Infrastructure Assets								
Bus shelters - Silver St & Cloverdale Court		6,001			6,001			6,001
Bus Shelter - Cobb Gate		2,448			2,448			2,448
Bus Shelter-Charmouth Rd		3,065			3,065			3,065
Bus Shelter - King's Way		3,500			3,500			3,500
Lighting Columns (28)		3,920			3,920			3,920
Public Litter Bins (47)		5,105			5,105			5,105
Public Seats (90)		29,754			29,754			29,754
Millennium Basket		1,143			1,143			1,143
Welcome to Lyme Signs		1,350			1,350			1,350
Hand Rail System		8,089			8,089			8,089
Cemetery Gates		2,307			2,307			2,307
Cemetery gates/railings		13,074			13,074			13,074
LRTC picnic benches x 3		1,269			1,269			1,269
Grit bins		2,778			2,778			2,778
Speed Indicator Display		3,100			3,100			3,100
Bell Cliff Map (Town Trail)	Jan-21	1,814			1,985			1,985
Recording Equipment		6,493			6,493			6,493
Seafront Wi-fi		4,596			4,596			4,596
Public Seats (14)	Aug-20				21,292			21,292
Lighting in Gardens					28,804			28,804
8 x 7 Container with Padlock	Jul-21				2,950			2,950
Coronation bench						7000		7,000
		£ 99,806	£ -	£ -	£ 153,023	£ 7,000	£ -	£ 160,023
Other Assets								
Millennium Clock		14,140			14,140			14,140
Strawberry Fields		56,100			56,100			56,100
Community Offices Room 1A		16,000			16,000			16,000
Anning Road Playing Field		1			1			1
Langmoor Gardens (incl Piers)		1			1			1
Lister Gardens		1			1			1
Cemetery		1			1			1
Lepers Well Garden		1			1			1
Jane Austen Garden		1			1			1
Church Cliff/Long Entry		1			1			1
Closed Churchyard		1			1			1
Georges Garden		1			1			1
Woodmead Halls Site		1			1			1
War Memorial		1			1			1
Morgans Grave		1			1			1
Monmouth Beach - accreted land		1			1			1
Allotments		1			1			1
Seafront Railings					75,177			75,177
		£ 86,255.00	£ -	£ -	£ 161,431.00	£ -	£ -	£ 161,431.00
Total Fixed Assets		£ 7,652,811	£ 58,848	£ 15,495	£ 8,026,639	£ 68,300	£ 26,495	£ 8,068,444
		7,657,140						
		- 4,328.55						

Committee: Full Council

Date: 3 July 2024

Title: Review of Insurance Cover

Purpose of Report

To allow members to consider the adequacy of the council's insurance cover

Recommendation

Members note the report

Background

1. Standing order 5.j.xv requires the business shall include 'Confirmation of arrangements for insurance cover in respect of all insurable risks'.

Level of cover

2. The council's policy includes the following cover:
 - assets – at current value
 - public liability – up to £15,000,000
 - employers' liability – up to £10,000,000
 - libel and slander – up to £250,000
 - a fidelity guarantee – up to £2,000,000
 - personal accident – up to £2,000,000 per incident and up to £500,000 for any one person
 - business interruption – up to £100,000
 - hirers' liability – up to £2,000,000
3. The policy also includes motor legal expenses and uninsured loss up to £100,000 per incident.
4. The finance manager and deputy town clerk believe the range and level of cover is adequate for the town council.
5. The cost for our insurance for 2024-25 is £29,106.95, including insurance premium tax, which is not recoverable. We are in the final year of a three-year policy with Zurich.

Claims' history

6. Over the past three years, there have been four claims. All four have been closed, three with no costs and one with a cost of £827.06.

The operating environment

7. There are no material changes in the operating environment which require the council to amend its insurance cover.

Internal audit recommendations

8. There are no internal audit recommendations which affect the council's insurance cover.

Risk review

9. For this council, cyber cover is provided by third party suppliers, such as Dorset Council who provide our IT, and the banks.

Naomi Cleal
Finance manager
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: Wedding Package Prices

Purpose of Report

To allow members to agree the charges for wedding packages at the Guildhall

Recommendation

Members agree the charges for wedding packages at the Guildhall

Background

1. The enhancement of wedding packages at the Guildhall was an objective for 2023-24, with a budget of £2k. This has included a styled shoot at the Guildhall, a new wedding brochure, and the creation of a new Instagram account specifically for weddings at the Guildhall. We have also bought accessories to enhance the space, including dried and silk flowers, chair covers, candles and chair sashes.
2. This objective and the budget has been deferred to 2024-25 as there was still some work to do before we could offer the wedding packages to couples.

Report

3. Fees and charges are normally reviewed annually by this committee as part of the budget-setting process in the autumn. However, officers would like to start rolling out the wedding packages before then and would therefore request this committee agrees the charges.
4. The proposed charges are as follows:
 - All inclusive (chair covers, chair sashes, LED candles, fairy lights, table centrepiece, table runner, beach hut) – £99
 - Chair covers – £2 each
 - Chair sashes – £1 each
 - LED candles – £5
 - Fairy lights – £5
 - Table centrepiece – £10
 - Table runner – £2
5. The cost of a beach hut would depend on the time of year and is subject to availability.
6. We would also charge a refundable £50 deposit to cover any loss or damage.

7. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

Adrienne Mullins
Support services manager
June 2024

Committee: Strategy and Finance

Date: 3 July 2024

Title: List of Payments

Purpose of Report

To inform members of the payments made in the month of May 2024

Recommendation

Members note the report and approve the attached schedule of payments in May 2024 for the sum of £220,435.62

Background

1. Lyme Regis Town Council's Financial Regulations, section 5.2, state:

'A schedule of payments forming part of the agenda for the meeting shall be prepared by the finance officer. Petty cash reimbursement will be reported as a total when re-imbursed takes place, unless this exceeds £200 per month, when full details will be provided. The relevant invoices will be made available for inspection at the council offices. If the schedule is in order, it shall be approved by a resolution of the council.'

Report

2. The format of the report was amended to fulfil the requirements of the transparency code. As well as the date, amount, payee and some brief details, the report now includes an estimated VAT figure and the net cost to the council, as well as a 'merchant category'. The VAT and expenditure categories are indicative of that supplier, because the schedule shows a list of payments, not invoices, so one payment may include multiple invoices and multiple VAT rates, etc. The 'probable' VAT code is the code predominantly associated with the supplier. The 'merchant category' is the name used to group a number of nominal codes and represents the summary level we report on.
3. I present the list of payments for the month of May 2024, **appendix 15A**.
4. If you would like any further information about any of these payments, I would encourage you to contact me in the office prior to the meeting.
5. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

Shanie King
Finance assistant
June 2024

APPENDIX 15A

Lyme Regis Town Council									
Payments list for May 2024									
Total									
Date	Supplier	Detail	Frequency	Payment Type	Amount	Probable VAT Code*	Probable VAT*	Probable Net*	Indicative Expenditure Category
NAT WEST BANK									
02-May	HMRC NDDS	April Tax and NI contribution	Monthly	DD	16513.62	0%	-	16,513.62	Staffing
10-May	HMRC VAT	VAT return payment	Quarterly	DD	24875.80	0%	-	24,875.80	VAT
15-May	BANKLINE	Bank charges	Monthly	BLN	42.40	0%	-	42.40	Office Expenses
20-May	WORLDPAY	Transaction charges	Monthly	DD	28.50	0%	-	28.50	Office Expenses
21-May	WORLDPAY	Transaction charges	Monthly	DD	185.02	0%	-	185.02	Office Expenses
23-May	SALARIES	May salaries	Monthly	EBP	48720.99	0%	-	48,720.99	Staffing
29-May	HMRC NDDS	May Tax and NI contribution	Monthly	DD	16552.64	0%	-	16,552.64	Staffing
					Total	106918.97			
LLOYDS BANK									
01-May	INVESTEC	Franking machine rental and service fee	Quarterly	DD	228.00	20%	38.00	190.00	Office Expenses
01-May	ZOOM	Subscription	Monthly	DEB	12.99	20%	2.17	10.83	Office Expenses
01-May	UNISON	Unison deductions 23/24	Annually	FPO	375.00	0%	-	375.00	Staffing
02-May	CURRYSONLINE	iPad- Amenity hut	One off	DEB	482.00	20%	80.33	401.67	Projects
02-May	PARKING SHOP DIRECT	PCN wallets	One off	DEB	182.40	20%	30.40	152.00	Outside Works
02-May	LEWIS ACCESS	External supplies	One off	DEB	182.28	20%	30.38	151.90	Outside Works
02-May	LOGISCENTER	Enforcement printer	One off	DEB	130.01	20%	21.67	108.34	Outside Works
03-May	EBAY	Office stationary	One off	DEB	24.99	20%	4.17	20.83	Office Expenses
03-May	SQUARE	Team plus till point system	Monthly	DEB	20.00	20%	3.33	16.67	Outside Works
03-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
03-May	STAFF	Mayoral allowance	One off	FPO	1233.40	0%	-	1,233.40	Democratic Represent
03-May	ASBESTOS	Asbestos survey	One off	FPO	414.00	20%	69.00	345.00	Projects
07-May	PITNEY BOWES	Franking machine top up	One off	DD	100.00	0%	-	100.00	Office Expenses
07-May	VPW SYSTEMS	Website domain registration	Annually	DD	33.78	20%	5.63	28.15	Marketing & Tourism
07-May	ROYAL MAIL	20mph speed limit leaflets	One off	DEB	337.34	0%	-	337.34	Marketing & Tourism
07-May	SOUTERS TRAINING	Excel training course	One off	DEB	237.00	0%	-	237.00	Staffing
07-May	GIFFGAFF	Mobile bundle	Monthly	DEB	10.00	20%	1.67	8.33	Utilities
08-May	YU ENERGY	Electricity charges-Hill road	Monthly	DD	1668.62	20%	278.10	1,390.52	Utilities
08-May	YU ENERGY	Electricity charges - MB car park	Monthly	DD	1022.81	20%	170.47	852.34	Utilities
08-May	YU ENERGY	Electricity charges- Office	Monthly	DD	739.48	20%	123.25	616.23	Utilities
08-May	YU ENERGY	Electricity charges- Marine parade	Monthly	DD	562.56	20%	93.76	468.80	Utilities
08-May	UNITY 5	Zatpark charges	Monthly	DD	526.20	20%	87.70	438.50	Outside Works
08-May	YU ENERGY	Electricity charges- Cadet hut	Monthly	DD	201.25	20%	33.54	167.71	Utilities
08-May	YU ENERGY	Electricity charges - Cabanya car park	Monthly	DD	196.73	20%	32.79	163.94	Utilities
08-May	YU ENERGY	Electricity charges- Guildhall	Monthly	DD	185.22	20%	30.87	154.35	Utilities
08-May	YU ENERGY	Electricity charges - Cobb road	Monthly	DD	168.45	20%	28.08	140.38	Utilities
08-May	YU ENERGY	Electricity charges- Guildhall	Monthly	DD	139.09	20%	23.18	115.91	Utilities
08-May	YU ENERGY	Electricity charges- Playing fields	Monthly	DD	119.19	20%	19.87	99.33	Utilities
08-May	YU ENERGY	Electricity charges- Marine parade	Monthly	DD	80.98	20%	13.50	67.48	Utilities
08-May	YU ENERGY	Electricity charges - Workshop	Monthly	DD	33.83	20%	5.64	28.19	Utilities
08-May	YU ENERGY	Electricity charges- Showers	Monthly	DD	14.09	20%	2.35	11.74	Utilities
08-May	GIFFGAFF	Mobile bundle	Monthly	DEB	10.00	20%	1.67	8.33	Utilities
09-May	YU ENERGY	Electricity charges- Guildhall	Monthly	DD	352.09	20%	58.68	293.41	Utilities
09-May	GIFFGAFF	Mobile bundle	Monthly	DEB	10.00	20%	1.67	8.33	Utilities
09-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
09-May	CUSTOMER	Refund- Beach hut cancellation	One off	FPO	160.00	0%	-	160.00	Refunds
09-May	CUSTOMER	Refund - Beach hut cancellation	One off	FPO	65.00	0%	-	65.00	Refunds
09-May	CUSTOMER	Refund - Beach hut cancellation	One off	FPO	60.00	0%	-	60.00	Refunds
09-May	CUSTOMER	Refund - Overpayment for guildhall	One off	FPO	25.00	0%	-	25.00	Refunds
09-May	CUSTOMER	Refund -Overpayment for civic night	One off	FPO	20.00	0%	-	20.00	Refunds

09-May	CUSTOMER	Refund - Overpayment for parking over charge	One off	FPO	1.00	0%	-	1.00	Refunds
10-May	EDF ENERGY	Gas charges -Office	Monthly	DD	485.15	5%	23.10	462.05	Utilities
10-May	BARCLAYCARD	Transaction charges	Monthly	DD	120.07	0%	-	120.07	Outside Works
10-May	BARCLAYCARD	Transaction charges	Monthly	DD	15.76	0%	-	15.76	Outside Works
10-May	YU ENERGY	Electricity charges- Sewerage pumping station	Monthly	DD	15.11	20%	2.52	12.59	Utilities
10-May	EARY YEARS RESOURCES	Seafont toilet tissue	One off	FPO	100.68	20%	16.78	83.90	Outside Works
13-May	TAKEPAYMENTS	Transaction charges	Monthly	DD	6.00	20%	1.00	5.00	Office Expenses
13-May	TAKEPAYMENTS	Transaction charges	Monthly	DD	6.00	20%	1.00	5.00	Office Expenses
13-May	AMAZON	Office stationary	One off	DEB	33.12	20%	5.52	27.60	Office Expenses
13-May	MAILCHIMP	Subscription	Monthly	DEB	12.60	20%	2.10	10.50	Office Expenses
13-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
13-May	WESTCOUNTRY LAND	Survey at Monmouth beach	One off	FPO	930.00	20%	155.00	775.00	Outside Works
13-May	PITNEY BOWES	Franking machine top up	One off	FPO	100.00	0%	-	100.00	Office Expenses
14-May	ALLSTAR	Fuel usage	Monthly	DD	396.81	20%	66.14	330.68	Outside Works
14-May	AMAZON	Mini golf printer	One off	DEB	299.00	20%	49.83	249.17	Outside Works
14-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
15-May	SOUTH WEST WATER	Water charges- MP toilets	Monthly	DD	289.50	0%	-	289.50	Utilities
15-May	EE LIMITED	Mobile bundle	Monthly	DD	85.28	20%	14.21	71.07	Utilities
15-May	DVLA	Vehicle tax	Annually	DEB	335.00	0%	-	335.00	Outside Works
16-May	AIB	Transaction charges	Monthly	DD	745.01	0%	-	745.01	Outside Works
16-May	SAGE SOFTWARE LTD	Subscription	Monthly	DD	391.20	20%	65.20	326.00	Office Expenses
16-May	INVESTEC	Franking machine rental	Quarterly	DD	357.11	20%	59.52	297.59	Office Expenses
16-May	THE THOUGHTFULSP	D Day books	One off	DEB	91.38	20%	15.23	76.15	Projects
16-May	AMAZON	D Day books	One off	DEB	77.81	20%	12.97	64.84	Projects
16-May	OREP EDITIONS	D Day books	One off	DEB	53.15	20%	8.86	44.29	Projects
16-May	NON GP TRF FEE	Bank charges- overseas purchase	One off	DEB	1.46	0%	-	1.46	Projects
17-May	AMAZON	Mini golf fridge and external supplies	One off	DEB	146.97	20%	24.50	122.48	Outside Works
17-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
20-May	WORLDPAY	Transaction charges	Monthly	DD	23.94	0%	-	23.94	Office Expenses
20-May	GIFFGAFF	Mobile bundle	Monthly	DEB	8.00	20%	1.33	6.67	Utilities
20-May	GIFFGAFF	Mobile bundle	Monthly	DEB	6.00	20%	1.00	5.00	Utilities
20-May	MARINE THEATRE	Cinema project grant	One off	FPO	25000.00	0%	-	25,000.00	Projects
20-May	DORSET COUNCIL	Bin collection and visit Dorset annual license	Monthly/annua	FPO	13949.81	0%	-	13,949.81	Office Expenses
20-May	LR BAPTIST	Grant	One off	FPO	10000.00	0%	-	10,000.00	Office Expenses
20-May	LR MUSEUM	Grant	One off	FPO	6000.00	0%	-	6,000.00	Grants
20-May	OAKHAM FABRICATION	Garden handrails	One off	FPO	5880.00	20%	980.00	4,900.00	Projects
20-May	G & A COMMERCIALS	Vehicle repairs	One off	FPO	3736.52	20%	622.75	3,113.77	Outside Works
20-May	SW HYGIENE	Sanitary bin unit rental	Annually	FPO	2393.30	20%	398.88	1,994.42	Outside Works
20-May	DARKIN MILLER	Internal audit	Quarterly	FPO	2293.39	20%	382.23	1,911.16	Office Expenses
20-May	CSL EVENT TECH	Repair of garden lights	One off	FPO	1761.40	0%	-	1,761.40	Outside Works
20-May	LEWIS BROWN	Surveying in gardens	One off	FPO	1500.00	20%	250.00	1,250.00	Outside Works
20-May	WOODHORT SHARPHAM	Bulk bag compost	One off	FPO	1236.96	20%	206.16	1,030.80	Outside Works
20-May	LYME REGIS VISITOR CENTRE	Start up costs	One off	FPO	1092.00	0%	-	1,092.00	Projects
20-May	UPLYME CRICKET CLUB	Grant	One off	FPO	1000.00	0%	-	1,000.00	Grants
20-May	BOAT BUILDING	Staff training course	One off	FPO	900.00	0%	-	900.00	Staffing
20-May	AXMINSTER GARDEN	Machinery maintenance	One off	FPO	737.25	20%	122.88	614.38	Outside Works
20-May	JADE SECURITY	Cash collections	Monthly	FPO	616.62	20%	102.77	513.85	Outside Works
20-May	TANNERS FIELD FILM	Grant	One off	FPO	500.00	0%	-	500.00	Grants
20-May	JWS	Door parts	One off	FPO	464.40	20%	77.40	387.00	Outside Works
20-May	B SHARP	Bursary grant	One off	FPO	460.00	0%	-	460.00	Grants
20-May	SCREWFIX	External supplies	One off	FPO	440.10	20%	73.35	366.75	Outside Works
20-May	FOWLER	Equipment hire	One off	FPO	407.88	20%	67.98	339.90	Outside Works
20-May	AXE SKIP HIRE	Skip hire	One off	FPO	402.00	20%	67.00	335.00	Outside Works
20-May	IEP	Pest control	Monthly	FPO	360.00	0%	-	360.00	Outside Works
20-May	FLOWBIRD	Call out charge	One off	FPO	295.20	20%	49.20	246.00	Outside Works
20-May	EUROFFICE	Water for mini golf	One off	FPO	293.18	20%	48.86	244.32	Projects
20-May	TRAVIS PERKINS	External supplies	One off	FPO	202.36	20%	33.73	168.63	Outside Works
20-May	CLEO EVANS	Juggler repairs	One off	FPO	180.00	0%	-	180.00	Projects
20-May	COBB GARAGE	Vehicle repairs	One off	FPO	173.30	20%	28.88	144.42	Outside Works
20-May	SIX PAYMENT	Transaction charges	Monthly	FPO	154.68	0%	-	154.68	Outside Works

Committee: Strategy and Finance

Date: 3 July 2024

Title: Investments and Cash Holdings

Purpose of Report

To inform members of the council's current reserve position

Recommendation

Members note the cash position at the end of June 2024 and instruct officers on any measures they wish to introduce to increase investment return

Background

1. The council's cash holding at the beginning of the financial year was c.£2.047k.

Report

2. The council's cash holding at 31 May 2024 was c.£2.197m, **appendix 16A**.
3. The council has adopted a prudent approach to forecasting its reserve at the end of the financial year and has ensured it remains as robust as is possible.
4. The reserve is improved on previous assumptions for a number of reasons. Officers have always adopted a prudent approach in any financial model, the finance department has been successful in debt collection as well as several 2023-24 projects that have been deferred to 2024-25.

Treasury Management

5. The council's financial regulations state its approach to treasury management, see below:

'Lyme Regis Town Council aims to hold a minimum reserve of 50% of budgeted income. With the approval of the council, this reserve can be varied in response to external and internal events, e.g., major programmed expenditure, financial uncertainty. In addition to this reserve, the council also holds surplus funds as a result of the timing of income and expenditure. It is important that such funds are invested prudently with regard to the council's fiduciary responsibility to local council taxpayers the priority for security and the liquidity of investments.'
6. The council's policy on investment is risk-based, i.e., low, medium, or high; it has remained a low-risk approach for some time.
7. Through the budget-setting process, the council aims to undertake a review of its investments and loans and determine its appetite for investment risk. This approach may be varied by the council from time-to-time as circumstances dictate.

8. The council's financial regulations further state the council's current approach to investments and risk must be:
 - made in sterling
 - short term: investments will not normally exceed 12 months
 - made with recognised and reputable financial institutions.
9. Officers will review treasury management over the next quarter to determine the best investment options and will liaise with the chairman and vice-chairman of this committee on any measures they wish to introduce to increase investment return.
10. Any recommendations from this committee will be considered by the Full Council on 17 July 2024.

Naomi Cleal
Finance manager
June 2024

<u>Bank Balances</u>			
<u>31-May-24</u>			
		£	Access
NatWest- General		1,000	Instant
NatWest Liquidity Manager 1.45%		895,621	Instant
NatWest Special Interest Bearing Account 1.45%		482	Instant
Lloyds - Current		11,013	Instant
Lloyds - Liquidity Manager (0.7%)		1,188,666	Instant
Wilkinson Legacy 0.6%		538	One month
Charity Bank - 3.56%		100,000	29/06/2024
TOTAL		<u>2,197,320</u>	