



Policy and Finance Committee Meeting – Monday 11th September 2023 – 18:00

To: Members of the Policy and Finance Committee:

Councillors Marriott (Chair), Joyce (Vice Chair), Alwahabi, Birch, Connolly, Hallam, Haque, Hibbert, Holland-Delamere, Kilbride, Purser, Russell, Stevens, Tarasiewicz

Cc'd to all councillors for information

You are summoned to attend the meeting of the **Policy and Finance Committee** of Northampton Town Council to be held at 18.00 hrs on Monday 11th September 2023 in the Town Council Committee Room at Northampton Guildhall.

Public participation is welcomed in accordance with Standing Orders and the Council's Public Participation Policy

Stuart Carter
Town Clerk
5th September 2023

Guildhall
Northampton
NN1 1DE

A G E N D A

- 1. Apologies for Absence**
- 2. Declarations of Interest**
- 3. To authorise the Chair to sign the minutes of the last meeting and ask questions as to the progress of any item**
Minutes of the meeting held 17th July 2023 (p 3 – p 6)
- 4. To receive the minutes of the Accounts Sub-Committee meeting for information:**
 - (a) Minutes of the meeting held 10th August 2023 (to follow)
- 5. Budget Working Group – notes of the meeting held 5th September** (to follow)
- 6. Budget Report**
Report attached (p 7 – p 15)
- 7. Budget Timetable 2024/25**
Report attached (p 17)

8. Asset Register Review

Report attached

(p 19– p 20)

9. CCLA Update

Report attached

(p 21)

10. Paperless Agendas

Clerk to give a verbal update

11. Accommodation Update

Clerk to give verbal update

12. Items for consideration on the next agenda

POLICY & FINANCE COMMITTEE – 17TH JULY 2023

MINUTES OF THE POLICY & FINANCE COMMITTEE HELD ON 17TH JULY 2023 AT 6PM
IN THE TOWN COUNCIL'S COMMITTEE ROOM LOCATED IN THE GUILDHALL, NORTHAMPTON

PRESENT: Councillors Marriott (Chair), Joyce (Vice Chair), Alwahabi, Birch, Connolly, Hallam, Haque, Hibbert, Kilbride, Purser, Russell and Tarasiewicz

OFFICERS PRESENT: Mr S Carter (Town Clerk) and Miss F Barford (Democratic Services Officer)

1. APOLOGIES FOR ABSENCE

Apologies were submitted by Councillor Holland-Delamere and the Finance Officer

2. DECLARATIONS OF INTEREST

Cllr Hallam declared a non-pecuniary interest in item 11 as he was a cabinet member at WNC.

3. TO AUTHORISE THE CHAIR TO SIGN THE MINUTES OF THE LAST MEETING AND ASK QUESTIONS AS TO THE PROGRESS OF ANY ITEM

RESOLVED: The Chair was authorised to sign the minutes of the previous meeting held on 3rd May 2023 as a true and accurate record.

4. TO RECEIVE THE MINUTES OF THE ACCOUNTS SUB-COMMITTEE MEETING FOR INFORMATION:

The Chair highlighted that the Finance Officer had been circulating the financial reports presented at the Account Sub-Committee to all Councillors for their information. He continued that if any questions arose from reviewing the financial reports then, please contact the Finance Officer who can resolve these.

The Chair provided an overview of the following Accounts Sub-Committee for members' information and requested members to pose questions.

(a) Minutes of the meeting held 10th May 2023 (p 31 – p 36)

(b) Minutes of the meeting held 15th June 2023 (p 37 – p 46)

(c) Minutes of the meeting held 10th July 2023 (p 47 – p 53)

5. TO RECEIVE THE MINUTES OF THE STAFFING SUB-COMMITTEE HELD 17TH JULY 2023

The Chair stated the Staffing Sub-Committee had convened to discuss and finalise the job description of the new Community Engagement Officer posting. He continued to highlight the wording with the description was amended to include "provide support to Town Council Groups".

In response to a question posed by a Councillor, the Town Clerk explained that the Town Council was a parish council however, it was decided in the Shadow Council we would be branded as a Town Council.

6. BUDGET REPORT

The Town Clerk explained this report has been presented monthly to the Accounts Sub-Committee however, it was posed it would be beneficial to be presented here also. He continued to clarify to members that 'committed expenditure' relates to where a purchase order has been raised and therefore committed

however, an invoice or invoices has not been received to be paid and therefore the funds have not been spent.

A Councillor asked whether there were any items within the budgetary report that may run over budget. The Town Clerk explained in response that budget code '4130 Insurance' had exceeded the budget as the insurance premium had increased compared to last financial year. He continued that the insurance provider had provided a provisional premium as the Town Council was in its second year of operation and they now have a better understanding of the Council's workings and operation.

The Town Clerk added that budget code '4215 Civic Regalia' had exceeded the budget due to the purchase of new Councillor robes that was agreed previously at this Committee. He added that budget code '4128 Information Technology' could exceed the outlined budget dependent on what this Committee agreed in relation to items 8 and 9.

The Chair highlighted that budget code '1190 Interest Received' had exceeded the projected budget however, this was due to the increase in interest rates across the country currently.

The Chair explained that the Accounts Sub-Committee had been working to breakdown and itemize budgets further to enable greater monitoring and clarity, for example Oak Apple Day and Remembrance Day had been provided their own budget codes under the Community Services Budget Centre. The Town Clerk added that further work was occurring as some events do overlap with the Event and Project Officer and Mayoral Officer who work cooperatively to deliver these events the budget codes need to reflect this.

7. COUNCILLOR ALLOWANCES

Councillor Hallam declared as a cabinet member for West Northamptonshire Council's Legal and Democratic Services he had a seat on the Independent Panel for Remuneration.

The Town Clerk referred to the report and explained that Councillors had raised for the allowances to be reviewed. He added from his understanding that any increases to Councillors' Allowances would need to be reviewed by the Independent Remuneration Panel however, it was agreed under the Shadow Council that allowances could increase inline with the NJC pay scale that their Officers pay was determined from in the same way too.

The Town Clerk advised that West Northamptonshire Council had increased their Councillors' Allowances by approximately 5% and could potentially be increased again later this financial year as the unions have proposed and have been in discussion to another pay rise for the NJC pay scale however, this was not agreed or the details entirely known yet. In response to a question, the Town Clerk explained that if this was agreed the increase to Councillors' Allowances would be backdated.

He added, that the principal authority had increased by 6% and stated it could increase here by agreement then would be backdated to last financial years pay rise and this year's NJCC may rise again and back dated.

A Councillor stated from their recollection that under the Shadow Council it was advised that Councillors' Allowances could not be index linked to the NJC pay scale and requested that the Town Clerk check the minutes in relation to the agreement. The Town Clerk advised he would need further clarification through review of the Shadow Council minutes. The Chair added that there had been mixed advice in relation to Councillor Allowances.

In response to a question, the Town Clerk explained the NJC pay scale received a £1,900 per rota flat rate and he sought advice from West Northamptonshire Council who advised they had recommended and approved an increase of 5% as that was the average.

RECOMMENDATION: That Councillors' Allowances be increased by 5% for financial year 2022/23 and be backdated as outlined in the report.

8. PROVISION OF COUNCILLOR LAPTOPS

The Town Clerk stated he was asked to obtain quotations for laptops or tablet devices for Councillors who were not twin-hatter as they had not been provided a Town Council I.T provision yet and this had been requested. A Councillor raised that the discussion of paperless agenda would assist in determining whether a provision of Councillors laptops was required.

DEFERRED: That the discussion of a provision for Councillor Laptops be deferred to a later meeting once further clarification had been sought by the Town Clerk regarding a paperless agenda system.

9. PAPERLESS AGENDAS

The Town Clerk explained he has been in discussion and reviewing paperless agenda systems. He added one in particular that seemed useful was Decisions provided by CloudyIT that interlinks with MS365 however, if this system was procured it would mean the Council's servers and systems would be transferred across from the current provider, Microshade. He added that if this Committee agreed to implement CloudyIT's services then Officers would require new laptops that meet the specifications for the system to be feasible therefore, he has received quotations from CloudyIT, Dell and Horizon. It was noted that the Council has been aiming to procure a new IT provider as the service currently received from Horizon since their merger has been poor.

The Chair suggested it may be beneficial to review whether there were any local IT support teams that could attend site at short notice if needed rather than a remote provider.

A Councillor raised concern regarding the compatibility of a paperless agenda system with the West Northamptonshire Council laptops provided to twin-hatters. The Town Clerk stated that Modern.Gov who also provided a quotation, utilises an app that can be logged in remotely without the need for an additional device.

A Councillor highlighted concerns that MS365 licenses would be required for twin-hatters in addition to Town Councillors and this could become costly.

The Town Clerk explained a paperless agenda system would create paper, printing, postage and efficiency savings if it was utilised by Councillors. A Councillor suggested that laptops should be procured for all Councillors to allow a differentiation between the two councils. A Councillor added a survey of all Councillors should be issued to gain a further understanding of their preferences.

A Councillor proposed that a Paperless Agenda Working Group could be formed to assist the Town Clerk in this endeavour.

AGREED: That a Paperless Agenda Working Group be formed consisting of Councillors Alwahabi, Marriott, Stevens and Soan.

DEFERRED: That the discussion of a Paperless Agenda system be deferred whilst further information is sought and once work is completed by the working group.

10. OFFICE DEFIBRILLATOR

The Town Clerk stated that Officers and some Councillors attended a first-aid training and it demonstrated the importance of a defibrillator on-site. He added that there were defibrillators located within the Guildhall's One Stop Shop and Security Office however access would rely on the Guildhall Staff who may not be available in event of an emergency. He added, the defibrillator he quoted within the report was small in size and therefore transportable to small events that do not warrant first-aiders on site however, it would be stored within the Town Council's offices for the majority of the time.

AGREED: That the Town Clerk be delegated responsibility to purchase a defibrillator for the Council.

11. CCLA UPDATE

The Town Clerk provided an update in relation to the Town Council's CCLA Cash Deposit fund, where the funds have been invested globally into AA and AA+ rated investments and so far, these investments had yielded a good return so far. The fund values and interests received has been displayed within the report outlined in the agenda. And the average yield rate and dividends are generally paid monthly and we have day access rather than monthly. He added that as outlined in the report included within the agenda shows where the investments have been made.

The Chair asked whether CCLA have an ethical investments policy. The Town Clerk responded that CCLA have been used by charitable and religious organisations to make investment however, he would contact them directly requesting copies of their ethical investment policies.

In response to a question, the Town Clerk stated the investments made were non-taxable. A Councillor asked whether funds would be placed and invested in more UK banks. The Town Clerk explained all banks the investments were made into AA rated banks and spread globally to minimise losses a result of economic shocks.

NOTED

12. ACCOMMODATION UPDATE

Councillor Hallam left the meeting due to a non-pecuniary interest as a West Northamptonshire Council cabinet member who may in future have to vote on any decisions in relation to the Town Council's accommodation.

The Town Clerk explained he has not had any further information from West Northamptonshire Council in relation to extension of the lease within the Guildhall therefore, he had contacted local estate agents to send any listing that may arise that fit the criteria he provided.

In response to a question, the Town Clerk explained the preference of the Council was to remain in the Guildhall and he would continue to keep the Committee up-to-date with any developments.

NOTED

13. Items for consideration on the next agenda

No discussion was held under this agenda item.

MEETING CONCLUDED 6:55PM

Northampton Town Council

Policy and Finance Committee

Budget Report – report of Town Clerk

Purpose of report: To inform the committee of the latest budget

Recommended: That the committee note the report

Attached to the report is the budget and associated expenditure/income as of the end of 4th September 2023. This report is presented monthly at the Accounts Sub-Committee meetings.

Highlighted are headings with significant movement. Members should note committed spend is not actual spend.

The Clerk and Finance Officer will speak to the report at the meeting.

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
<u>Policy and Finance</u>							
<u>101 Central Administration</u>							
1536 Contribution to Service	0	1,500	0	(1,500)			0.0%
Central Administration :- Income	0	1,500	0	(1,500)			
4000 Salaries NI and Pension	0	148,849	515,000	366,151		366,151	28.9%
4006 Recruitment	0	0	2,000	2,000		2,000	0.0%
4010 Payroll Costs	54	336	1,100	764	690	74	93.3%
4015 Travel and Subsistance	0	332	700	368		368	47.5%
4027 Training and Staff Development	490	1,501	10,000	8,499	560	7,939	20.6%
4101 Office Supplies & Photocopying	71	1,187	5,000	3,813	26	3,787	24.3%
4110 Post	0	395	2,000	1,605		1,605	19.8%
4120 Subscriptions	0	8,144	9,000	856		856	90.5%
4125 Telephone and Internet	576	3,328	6,000	2,672		2,672	55.5%
4128 Information Technology	669	5,639	10,000	4,361	4,222	139	98.6%
4130 Insurance	0	16,312	7,770	(8,542)		(8,542)	209.9%
4140 Advertising and Marketing	2,371	4,024	10,000	5,977	5,395	581	94.2%
4155 Accounting Support	295	1,180	4,000	2,820	2,360	460	88.5%
4190 Equipment	0	35	10,000	9,965		9,965	0.3%
Central Administration :- Indirect Expenditure	4,526	191,263	592,570	401,307	13,253	388,053	34.5%
Net Income over Expenditure	(4,526)	(189,763)	(592,570)	(402,807)			
<u>105 Corporate Management</u>							
4150 Bank Charges	3	61	1,000	939		939	6.1%
4156 Audit Fees	0	0	4,000	4,000		4,000	0.0%
4159 Legal & Professional Fees	1,700	1,700	30,000	28,300	1,984	26,316	12.3%
4162 Health and Safety	0	0	8,000	8,000		8,000	0.0%
Corporate Management :- Indirect Expenditure	1,703	1,761	43,000	41,239	1,984	39,255	8.7%
Net Expenditure	(1,703)	(1,761)	(43,000)	(41,239)			
<u>110 Civic and Democratic</u>							
4130 Insurance	0	2,309	4,460	2,151		2,151	51.8%
4140 Advertising and Marketing	0	0	2,000	2,000		2,000	0.0%
4200 Elections	0	0	40,000	40,000		40,000	0.0%
4208 Mayoral Activity	125	1,143	12,000	10,857	675	10,182	15.1%
4209 Deputy Mayor	0	10	2,000	1,990		1,990	0.5%
4210 Mayoral Allowance	0	2,901	6,000	3,099		3,099	48.3%
4211 Mayor's Transport	290	9,448	24,770	15,322	600	14,722	40.6%

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
4212 Councillor Allowances	0	12,000	30,000	18,000		18,000	40.0%
4213 Councillor Training/Conference	0	128	5,000	4,872		4,872	2.6%
4214 Civic Events	0	10,125	16,000	5,875	679	5,196	67.5%
4215 Civic Regalia	0	14,627	4,500	(10,127)		(10,127)	325.1%
4216 Council Meetings & Room Hire	0	379	5,000	4,621	1,294	3,328	33.4%
4217 Mayor Contingency	0	0	6,000	6,000		6,000	0.0%
4523 Windrush	0	4,872	0	(4,872)	0	(4,872)	0.0%
4540 Town Twinning	0	0	2,000	2,000		2,000	0.0%
Civic and Democratic :- Indirect Expenditure	415	57,941	159,730	101,789	3,247	98,542	38.3%
Net Expenditure	(415)	(57,941)	(159,730)	(101,789)			
115 Other Cost and Income							
1001 CIL	0	9,599	0	(9,599)			0.0%
1176 Precept Received	0	903,919	1,807,837	903,919			50.0%
1190 Interest Received	8,121	26,072	5,000	(21,072)			521.4%
Other Cost and Income :- Income	8,121	939,589	1,812,837	873,248			51.8%
4998 Service Reserve	0	0	214,500	214,500		214,500	0.0%
4999 Contingency	0	0	71,437	71,437		71,437	0.0%
Other Cost and Income :- Indirect Expenditure	0	0	285,937	285,937	0	285,937	0.0%
Net Income over Expenditure	8,121	939,589	1,526,900	587,311			
201 The Guildhall							
4300 Service Charge	0	17,144	77,000	59,856	51,431	8,425	89.1%
4390 Accommodation Reserve	0	0	108,000	108,000		108,000	0.0%
The Guildhall :- Indirect Expenditure	0	17,144	185,000	167,856	51,431	116,425	37.1%
Net Expenditure	0	(17,144)	(185,000)	(167,856)			
Policy and Finance :- Income	8,121	941,089	1,812,837	871,748			51.9%
Expenditure	6,643	268,109	1,266,237	998,128	69,915	928,212	26.7%
Movement to/(from) Gen Reserve	1,478	672,980					
Grand Totals:- Income	8,121	941,089	1,812,837	871,748			51.9%
Expenditure	6,643	268,109	1,266,237	998,128	69,915	928,212	26.7%
Net Income over Expenditure	1,478	672,980	546,600	(126,380)			
Movement to/(from) Gen Reserve	1,478	672,980					

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
<u>Community Services</u>							
<u>301 Community Grants</u>							
4170 Community Grant Scheme	(3,000)	16,916	100,000	83,084		83,084	16.9%
Community Grants :- Indirect Expenditure	(3,000)	16,916	100,000	83,084	0	83,084	16.9%
Net Expenditure	3,000	(16,916)	(100,000)	(83,084)			
<u>310 Community Services</u>							
4171 Councillor Community Funding	3,620	15,484	75,000	59,516		59,516	20.6%
4221 Community Needs Analysis	0	0	50,000	50,000	2,677	47,323	5.4%
4225 Community Projects	0	29	50,000	49,971	16	49,955	0.1%
Community Services :- Indirect Expenditure	3,620	15,513	175,000	159,487	2,693	156,794	10.4%
Net Expenditure	(3,620)	(15,513)	(175,000)	(159,487)			
<u>315 Public Events</u>							
1155 WNC Transfer	0	67,459	83,979	16,521			80.3%
1536 Contribution to Service	0	2,000	5,000	3,000			40.0%
Public Events :- Income	0	69,459	88,979	19,521			78.1%
4015 Travel and Subsistance	0	116	300	184		184	38.6%
4140 Advertising and Marketing	479	3,597	10,000	6,404	952	5,452	45.5%
4500 Diwali	0	0	10,000	10,000	338	9,662	3.4%
4501 Christmas Event	0	367	200,000	199,633	49,630	150,003	25.0%
4502 Fireworks	9,004	9,004	55,000	45,997	14,004	31,993	41.8%
4503 Bands in the Park	1,765	8,278	10,000	1,722	2,500	(778)	107.8%
4508 Ukraine Art Exhibition	0	281	5,000	4,719		4,719	5.6%
4509 Virtual Heritage Tour	0	0	7,000	7,000	5,400	1,600	77.1%
4510 General Events	0	654	49,800	49,147	350	48,797	2.0%
4511 EID	0	10,840	10,000	(840)		(840)	108.4%
4512 NMF22 / NMF23	13,485	13,485	10,000	(3,485)	3,018	(6,503)	165.0%
4513 Northampton Carnival	0	19,421	20,000	579		579	97.1%
4514 Party in the Park/Balloon Fest	0	5,000	5,000	0		0	100.0%
4515 Pride	42	3,698	4,000	302		302	92.5%
4516 QueensJubilee/Kings Coronation	0	14,758	15,000	242		242	98.4%
4517 Remembrance Day	0	0	10,000	10,000		10,000	0.0%
4518 Town Festival	0	5,000	5,000	0		0	100.0%
4519 Armed Forces Day	0	6,575	5,000	(1,575)	116	(1,691)	133.8%
4520 Beer Festival	0	5,000	5,000	0		0	100.0%
4521 Van Hire (Events)	0	0	2,000	2,000		2,000	0.0%

Detailed Income & Expenditure by Budget Heading 04/09/2023

Month No: 5

Community Services Committee Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
4522 St Georges Day	0	5,035	0	(5,035)		(5,035)	0.0%
4524 Heritage Open Day	0	0	0	0	2,275	(2,275)	0.0%
Public Events :- Indirect Expenditure	<u>24,775</u>	<u>111,109</u>	<u>438,100</u>	<u>326,991</u>	<u>78,583</u>	<u>248,409</u>	<u>43.3%</u>
Net Income over Expenditure	<u>(24,775)</u>	<u>(41,650)</u>	<u>(349,121)</u>	<u>(307,471)</u>			
Community Services :- Income	0	69,459	88,979	19,521			78.1%
Expenditure	25,395	143,538	713,100	569,562	81,276	488,286	31.5%
Movement to/(from) Gen Reserve	<u>(25,395)</u>	<u>(74,079)</u>					
Grand Totals:- Income	0	69,459	88,979	19,521			78.1%
Expenditure	25,395	143,538	713,100	569,562	81,276	488,286	31.5%
Net Income over Expenditure	<u>(25,395)</u>	<u>(74,079)</u>	<u>(624,121)</u>	<u>(550,042)</u>			
Movement to/(from) Gen Reserve	<u>(25,394)</u>	<u>(74,079)</u>					

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
Environmental Services							
210 Open Spaces & Environment							
1537 Northampton in Bloom Income	23,021	23,021	23,021	0			100.0%
Open Spaces & Environment :- Income	23,021	23,021	23,021	0			100.0%
4140 Advertising and Marketing	69	69	0	(69)		(69)	0.0%
4536 Northampton In Bloom	225	56,594	60,000	3,406	498	2,909	95.2%
4560 Environmental Projects	72	4,698	25,000	20,302	80	20,222	19.1%
4561 Environmental Grants	0	5,000	25,000	20,000		20,000	20.0%
Open Spaces & Environment :- Indirect Expenditure	366	66,361	110,000	43,639	578	43,062	60.9%
Net Income over Expenditure	22,655	(43,340)	(86,979)	(43,639)			
230 Allotments							
4400 Repairs and Maintenance	350	4,434	30,000	25,566		25,566	14.8%
Allotments :- Indirect Expenditure	350	4,434	30,000	25,566	0	25,566	14.8%
Net Expenditure	(350)	(4,434)	(30,000)	(25,566)			
Environmental Services :- Income	23,021	23,021	23,021	0			100.0%
Expenditure	715	70,795	140,000	69,205	578	68,627	51.0%
Movement to/(from) Gen Reserve	22,306	(47,774)					
Grand Totals:- Income	23,021	23,021	23,021	0			100.0%
Expenditure	715	70,795	140,000	69,205	578	68,627	51.0%
Net Income over Expenditure	22,306	(47,774)	(116,979)	(69,205)			
Movement to/(from) Gen Reserve	22,306	(47,774)					

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
Planning							
<u>400 Planning</u>							
4140 Advertising and Marketing	125	125	0	(125)		(125)	0.0%
4600 Neighbourhood Planning	0	0	10,000	10,000		10,000	0.0%
4601 Planning Support	0	0	10,000	10,000		10,000	0.0%
Planning :- Indirect Expenditure	<u>125</u>	<u>125</u>	<u>20,000</u>	<u>19,875</u>	<u>0</u>	<u>19,875</u>	<u>0.6%</u>
Net Expenditure	<u>(125)</u>	<u>(125)</u>	<u>(20,000)</u>	<u>(19,875)</u>			
Planning :- Income	0	0	0	0			0.0%
Expenditure	125	125	20,000	19,875	0	19,875	0.6%
Movement to/(from) Gen Reserve	<u>(125)</u>	<u>(125)</u>					
Grand Totals:- Income	0	0	0	0			0.0%
Expenditure	125	125	20,000	19,875	0	19,875	0.6%
Net Income over Expenditure	<u>(125)</u>	<u>(125)</u>	<u>(20,000)</u>	<u>(19,875)</u>			
Movement to/(from) Gen Reserve	<u>(125)</u>	<u>(125)</u>					

Policy and Finance Committee

BUDGET TIMETABLE

Purpose of Report: To advise the committee of the timetable to set the budget

Recommended: (a) That the committee considers whether to hold a meeting in December and that the report is noted

The Town Council is now entering into the budget setting months, with the final budget approved by Council in January.

Set out below are some dates for your information which will guide the budget preparation.

Timetable:

Date	Event
TBC	Meeting of the Budget Working Group to go through the budget and consider initial draft undertaken by officers
9 th October	Policy and Finance Committee (Budget Principles) – Initial opportunity for the Policy and Finance Committee to finalise the principals of the budget
6 th November	Planning Committee – To put forward their recommended budget for the headings managed by that committee
13 th November	Environmental Services Committee – To put forward their recommended budget for the headings managed by that committee
27 th November	Community Services Committee – To put forward their recommended budget for the heading managed by that committee
December (TBC)	WNC inform town and parish councils of the provisional tax base calculation. This will happen at some point in December
11 th December (TBC)	Policy and Finance Committee – To consider all the recommendations from the committees (This meeting is not yet scheduled but may be pertinent to have)
8 th January 2024	Policy and Finance Committee (Budget recommendation) – To consider all the recommendations from the committees and make submit a final budget to council
22 nd January	Council – To approve the final budget and therefore set the precept requirement that West Northants Council (the precepting authority) collect on the Town Council’s behalf
Before the end of Jan	Formally submit the precept requirement to WNC

Policy and Finance Committee

ASSET REGISTER REVIEW – REPORT OF TOWN CLERK

Purpose of Report: To ask the committee to review the council's asset register

Recommended: (a) That the committee review and approve the asset register
--

The Town Council's is required to keep an asset register of items purchased or obtained that have a value over a certain threshold or are of considerable importance to the council and/or town.

The asset register is used to inform the figure that is input into the Council's Annual Return document. There are a number of practises when compiling an asset register. For example, items that are gifted or inherited are given a nominal value of £1. This is shown on our register with regards to allotments, all given a value of £1 and the muniments which we have been given as part of the creation of the Council. However, the insurance valuation will be different for the muniments.

Items purchased including computers, and their equipment of relative high value are all recorded at their purchase prices. Depreciation is not recorded, but the committee have to approve any right offs, for example a computer no longer working.

The Council's asset register is at the moment relatively simple but will grow as the Council grows.

Northampton Town Council Asset Register

Item	Date Acquired	Method of Valuation	Annual Return Valuation
Office Equipment			
5 x ASUS SimPro Dock USB-C Display Ports	04/05/2021	Purchase Price	£550
10 x ACER B247Ybmiprpx LED Monitors	04/05/2021	Purchase Price	£1,250
5 x Samsung Galaxy S20 FE Smartphones	04/05/2021	Purchase Price	£3,350
2 x Dell Precision 3551 Laptops	04/05/2021	Purchase Price	£2,990
2 x Asus ExpertBook Core I5	04/05/2021	Purchase Price	£1,160
1 x Dynabook Satellite Pro L50-J-109 i5, 8GB, 256GB SSD	17/05/2021	Purchase Price	£649
2 x Dell Latitude 5540 laptops	29/08/2023	Purchase price	£1,468
Allotment 1	01/04/2021	Nominal	£1
Allotment 2	01/04/2021	Nominal	£1
Allotment 3	01/04/2021	Nominal	£1
Allotment 4	01/04/2021	Nominal	£1
Allotment 5	01/04/2021	Nominal	£1
Allotment 6	01/04/2021	Nominal	£1
Allotment 7	01/04/2021	Nominal	£1
Allotment 8	01/04/2021	Nominal	£1
Muniments (civic regalia, mace, chains, etc)	01/08/2022	Nominal	£1
HP Office jet 8012 all in one	13/05/2021	Purchase Price	£194
Samsung Galaxy S20 FE smartphones x 3	03/05/2022	Purchase Price	£1,740
Dynabook USB-C Dock - Docking Station x4	03/05/2022	Purchase Price	£628
Acer B247Ybmiprpx LED monitor x 8	03/05/2022	Purchase Price	£1,520
Dynabook Toshiba Satellite Pro A50-J-13U x3	03/05/2022	Purchase Price	£1,875
IYYAMA 43" LH4342UHS-B3 Display Screen	04/07/2022	Purchase price	£688
Celexon Adjustable Display Trolley -3270MO	04/07/2022	Purchase Price	£322
Samsung Galaxy S20 FE smartphones x 3	03/05/2022	Purchase Price	£1,740
Acer B247Ybmiprpx LED monitor x 8	03/05/2022	Purchase Price	£1,520
Dynabook Toshiba Satellite Pro A50-J-13U x3	03/05/2022	Purchase Price	£1,875
Office chairs x 7 & 2 Desk Risers	12/08/2022	Purchase Price	£1,232
Civic Regalia	01/08/2022	Nominal	£1
Mayor's car	01/08/2022	Nominal	£1
Veltech 32" LED TV	22/09/2022	Purchase Price	£149
Bloom triple Planters x 10	09/11/2022	Nominal	£10
Cup and Saucer Hanging Baskets x 220	09/11/2022	Nominal	£220
Black Barrier Baskets x 118	09/11/2022	Nominal	£118
Stone Barrier baskets x 18	09/11/2022	Nominal	£18
Guildhall Flower Boxes x 4	09/11/2023	Nominal	£4
Custom metal storage chest for bands in the park chairs	15/08/2023	Purchase Price	£965

£26,246

Northampton Town Council

Policy and Finance Committee

CCLA Update – report of Town Clerk

Purpose of report: To update councillors on the Council's CCLA investment

Recommended: That the Council note the report

Cllrs will be aware that the Town Council currently has an investment with CCLA Public Sector Deposit Fund. This fund is daily access and spreads the investment across secure cash and bond investments with A+ rated financial institutions.

The Council has a policy of maintaining £150,000 in the current account (held with Unity Trust Bank) and depositing the rest in the Public Sector Deposit Fund.

Attached to this report are the latest documents from CCLA detailing the current fund size, the top 10 holdings, and the yield and price summary.

Since last reported at the meeting in July the Council has received two dividend payments. August £8,120.74 and September £10,348.27