



BOVEY TRACEY TOWN COUNCIL

TOWN HALL • BOVEY TRACEY • NEWTON ABBOT • DEVON TQ13 9EG
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Office hours: 10.30am - 12.30pm Mon. Wed. & Fri.

12th June 2018

To Members of the Finance, Resources & General Purposes Committee

Cllrs Gribble (Ex Officio), Allen, Evans, Leigh, Ms Richardson, Robillard & Tregoning.

Cc All other Members of the Council for information.

Dear Councillor,

You are hereby summoned to attend a meeting of the Finance, Resources and General Purposes (FR&GP) Committee which will be held in the Council Chamber, Town Hall Bovey Tracey on Monday 18th June 2018 at 7pm for the purpose of transacting the business as set out below.

AGENDA

Interests to be Declared: In accordance with the Code of Conduct, Members are invited to declare any personal or disclosable pecuniary interests, including the nature and extent of such interests, they may have in items to be considered at this meeting. Members are also reminded that any change to their Declaration of Interests must be notified to the Monitoring Officer at Teignbridge District Council within 28 days of the change.

FR&GP.18/41 Election of Chairman of the Finance, Resources & General Purposes Committee for 2018/19:

FR&GP.18/42 Election of Vice-Chairman of the Finance, Resources & General Purposes Committee for 2018/19:

FR&GP.18/43 Apologies for absence:

****Public Participation:**

The Committee, at the Chairman's discretion, sets aside a short period of time at the commencement of the meeting when the public can ask questions or make statements regarding agenda items.

FR&GP.18/44 Minutes:

To agree as a correct record and approve the minutes of the meeting of 23rd April 2018 (*copy enclosed).

FR&GP.18/45 Accounts & Financial Statement:

To receive and approve payment and receipt transactions between 1st April 2018 and 10th June 2018 (*copy enclosed) and note the bank balances as below:

General Account:	£ 23,938.99	(Statement dated 25.5.18)
Business Bank Instant A/C:	£265,292.61	(Statement dated 1.5.18)
Business Bank Instant A/C:	£350,306.19	(Statement dated 1.5.18)

FR&GP.18/46 Grounds Maintenance Contract:

To consider a request from the Recreation, Parks & Property Committee (RP&P.18/36) to approve an additional budget of £2,450.00 to fund changes to the current contract arrangements for 2018.

FR&GP.18/47 Internal Audit Report - Year End 31st March 2018:

To consider the recommendations and subsequent actions required from the audit report (*copy enclosed) previously presented to Full Council on 8th May 2018.

FR&GP.18/48 Asset Register:

To receive and review revisions to the Asset Register (*copy enclosed).

FR&GP.18/49 Direct Debits & Standing Orders:

To note and confirm the list of Direct Debits and Standing Orders (*copy enclosed).

FR&GP.18/50 Public Sector Work Loan - Community Centre Development:

To consider a recommendation to Full Council to make application to the Secretary of State for borrowing approval. (*See report enclosed)

FR&GP.18/51 Election Candidate Information System:

To consider a request received at the Annual Town Meeting (*copy enclosed) to use the Bovey Tracey Town website to provide information on Town and District Council candidates for May 2019 elections.

FR&GP.18/52 Councillors' E-mail Addresses:

Item brought forward for discussion by Cllr Evans.

FR&GP.18/53 Matters brought forward by Councillors: (for information only).

FR&GP.18/54 Exclusion of the Public, including the Press:

To give consideration to resolve the following:

That under Section 100 (A) of the Local Government Act 1972 the public (including the press) be excluded from the meeting as exempt information, of the description as set out on the agenda, is likely to be disclosed and on the balance of the public interest is in discussing this item in private session (part II) for the following confidential/exempt items which the Town Clerk recommends should be dealt with in this way.

Item FR&GP.18/55: 2018/19 National Salary Award.

FR&GP.18/55 2018/19 National Salary Award:

To consider a recommendation from the Personnel Committee (*see enclosed information).

*Copies of correspondence circulated to Councillors with this agenda, which will be considered at the meeting.

SIGNED
M WELLS
TOWN CLERK

DATE 12/06/2018.....

Mr L Calder suggested that the Town Council may like to seek assurances from the appropriate authorities that the verges along Le Molay-Littry Way will be rectified following the works.

FR&GP.18/33 Minutes:

The minutes of the meeting of 5th March 2018 (**copy previously circulated*) were confirmed as a correct record and were approved.

FR&GP.18/34 Accounts & Financial Statement:

Members received and approved the payment and receipt transactions between 24th February 2018 and 29th March 2018 (**copy previously circulated*) and noted the bank balances as below:

General Account:	£ 10,923.35	(Statement dated 29.3.18)
Business Bank Instant A/C:	£191,049.04	(Statement dated 29.3.18)
Business Bank Instant A/C:	£350,291.31	(Statement dated 29.3.18)

FR&GP.18/35 General Data Protection Regulation (GDPR):

The Town Clerk provided a summary of the regulations and compliance requirements.

i) Members considered recommending to Full Council the adoption of the following draft documents aiding the Council's compliance towards the new regulations:

- Data Audit Schedule (Inventory of Data Captured) (**copy previously circulated*)
- Information Data Protection Policy (**copy previously circulated*)
- Document Retention & Disposal Policy & list of documents for retention or disposal Appendix A (**copy previously circulated*)
- The Management of Transferable Data Policy (**copy previously circulated*)
- Social Media Policy (previously adopted June 2016) (**copy previously circulating*)
- General Privacy Notice (**copy previously circulated*)
- Subject Access Request (SAR) Policy & (SAR) Form (**copy previously circulated*)
- Data Security Breach Reporting Form (**copy previously circulated*)
- Consent Form (**copy previously circulated*)

Cllr Evans raised concerns with the continued use of Councillors' private email addresses. It was agreed to discuss the option of Councillors having a formal Town Council email address at a future meeting.

Cllr Blair raised concern about the time allowed to read the above documents.

ii) Members considered the appointment of a Data Protection Officer. The Town Clerk highlighted the requirement to appoint a Data Protection Officer (DPO) in order to comply with article 39 of the regulations. He advised that the Internal Auditor is prepared to undertake the role of DPO for three years at a cost of £75.00 per year.

iii) Members considered delegating authority to the Town Clerk to have the authority, if necessary, to spend up to a set budget to ensure that the Town Council is compliant. The Town Clerk provided an update in relation to additional costs for creating online consent forms and for additional compliance audit(s).

Resolved:

- i) To refer this item to Full Council for consideration.
- ii) To appoint the Internal Auditor as DPO for three years at an annual charge of £75.00.

iii) To grant authority to the Town Clerk to have an additional budget of £1000.00, if required.

FR&GP.18/36 Honorary Representative of the Lord of the Manor 2018/19:

Consideration was given to a nomination received (**copy previously circulated*) for the role of Honorary Representative of the Lord of the Manor for 2018/19. Cllr Gribble noted that the form was seconded by a non-parishioner and he agreed to second it himself.

Resolved:

To appoint the nominee as Honorary Representative of the Lord of the Manor for 2018/19.

FR&GP.18/37 Rural Aid Fund - 2018:

Consideration was given to an appropriate scheme relevant for an application for Rural Aid. It was noted that applications are to be submitted by 4pm on Monday 30th April 2018. Cllr Allen reported on the cost of purchasing lighting column equipment for the proposed Devon Air Ambulance night time landing site at the Recreation Ground. Cllr Allen proposed making application for £2,735.32 towards the purchase cost. This will be match funded by a grant from the Devon Air Ambulance for labour costs.

Resolved:

To submit an application for £2,735.32, as set out above.

FR&GP.18/38 The Councillor Advocate Scheme (CAS):

Item brought forward for discussion by Cllr Leigh. Cllr Leigh reported on the scheme devised by the Police Crime Commissioner. The scheme aims to improve communication between local Councillors, the Police and Crime Commissioner and would require a nominated Councillor to act as the Town Council's representative. Following discussion it was

Resolved:

To refer the item for consideration at the Full Council meeting.

FR&GP.18/39 Annual Governance and Accountability Return - 2017/18:

Consideration was given to the Annual Governance Statement (**copy previously circulated*) for the year ending 31st March 2018 and to recommending to Full Council responses for each of the nine statements of Corporate Governance. The Town Clerk reported on the actions undertaken to the nine statements of corporate governance for the Annual Governance and Accountability Return for 2017/18.

Resolved:

To answer "yes" to questions 1-8 and N/A to question 9.

FR&GP.18/40 Matters brought forward by Councillors: (*for information only*).

Cllr Robillard reported that a recent Twinning Association meeting went well. The next meeting will take place on 23rd May at 6.30pm at The Dolphin Hotel. Cllr Gribble passed his apologies for the meeting. Cllr Robillard will meet the Mayor of Le Molay-Littry shortly and will report back at the next meeting. He thanked the proprietors of The Edgemoor Hotel for hosting the last meeting.

Cllr Allen enquired on progress regarding the appointment of a Town Centre Manager. The Town Clerk explained that TDC Economic Development Officer will be arranging a meeting for representatives of the five rural towns to discuss a joint funded post.

The meeting closed at 8.03pm.

Bovey Tracey Town Council

Current Account

List of Payments made between 01.04.2018 and 10.06.2018

<u>Date Paid</u>	<u>Payee Name</u>	<u>Reference</u>	<u>Amount Paid</u>	<u>Transaction Detail</u>
03.04.18	Pulse8 Communications	D/D	22.00	Broadband
03.04.18	Aviva	D/D	608.18	Insurance
04.04.18	UK Fuels Ltd	D/D	75.58	Fuel
05.04.18	Amberol Ltd	366	963.76	Hanging baskets
05.04.18	Peregrine Mears Architects Ltd	367	5790.00	Architectural services
05.04.18	Civil Solutions Ltd	368	37.50	Goods
05.04.18	Marketing Solutions	369	310.00	Newsletter & questionnaire delivery
05.04.18	Integrale Ltd	371	2632.50	Service – Community Centre
05.04.18	Tozers LLP	372	2105.99	Advice service
05.04.18	JRC Consulting Engineers Ltd	373	2340.00	Service – Community Centre
05.04.18	Mr M Wells	374	24.90	Reimbursement – frames Young Citizen Award
05.04.18	Specialist Hygiene Services Ltd	375	283.64	Cleaning – public toilets
05.04.18	B T AFC	376	500.00	Use of ground – Green Man Festival
20.04.18	S W Water Business	377	181.50	Supply – public toilets
20.04.18	Viking	378	127.20	Goods
20.04.18	PHS Group	379	123.24	Service
20.04.18	Terence Morgan	380	900.00	Stage hire – Green Man Festival
20.04.18	Devon Contract Waste Ltd	381	40.61	Service
20.04.18	Mole Valley Farmers Ltd	382	20.16	Goods
20.04.18	Max Bayles Professional Tree Care Ltd	383	780.00	Tree works
20.04.18	Arnolds	384	20.93	Goods
20.04.18	Teignbridge District Council	385	5300.00	Payroll
20.04.18	Mr M Wells	386	221.00	Reimbursement – road closure & temporary event notices
20.04.18	1 st Office Equipment Ltd	387	368.86	Copier charge
20.04.18	Smith Consult Ltd	388	6627.00	Service – Community Centre
20.04.18	Solem Surveying Ltd	389	1020.00	CCTV surveying – Community Centre
20.04.18	Horizon Consulting Engineers Ltd	390	1188.00	Traffic management plan
20.04.18	South West Councils	391	478.80	Subscription
20.04.18	D A L C	392	957.16	Subscription
23.04.18	EE Phone	D/D	34.72	Plan charge
26.04.18	Devon Communities Together	393	5082.00	Neighbourhood Development Plan
27.04.18	Elitegroup	D/D	59.73	Telecom
21.05.18	Pulse8communications	D/D	22.00	Broadband
21.05.18	Aviva	D/D	608.18	Insurance
23.05.18	Smith Consult Ltd	394	6627.00	Service – Community Centre
29.05.18	UK Fuels Ltd	D/D	58.78	Fuel
4.05.18	Mr D Elphick	395	40.00	Painting – Twinning Association
4.05.18	N Brock	396	1005.00	Gravedigging
4.05.18	E Bowden & Sons	397	14.40	Goods
4.05.18	Clare Beresford	398	50.00	Cleaning
4.05.18	IAC Audit & Consultancy Ltd	399	462.00	Audit services
4.05.18	Integrale Ltd	400	897.90	Service – Community Centre
4.05.18	Lisa Robillard-Webb	401	112.50	Service
4.05.18	Teignbridge District Council	402	7095.37	Payroll & payroll services
4.05.18	Teignbridge District Council	403	2194.28	Half year rates
4.05.18	S W in Bloom	404	20.00	Entry fee
4.05.18	JRC Consulting Engineers Ltd	405	360.00	Service – Community Centre
4.05.18	Devon Contract Waste Ltd	406	33.22	Service
4.05.18	Specialist Hygiene Services Ltd	407	283.64	Cleaning – public toilets
4.05.18	Eagle Plant Ltd	408	174.00	Hire – public toilets
4.05.18	B T Youth Action	409	1250.00	Grant

14.05.18	S W Water Business	410	26.78	Supply – Cemetery
14.05.18	Newton Abbot Security Trust	411	500.00	CCTV monitoring
14.05.18	S W Water Ltd	412	57.75	Supply – allotments
14.05.18	PHS Group	413	246.48	Service
14.05.18	Malcolm Quick	414	50.94	Expenses – Green Man Festival
14.05.18	Lee Parmenter Contractors Ltd	415	768.00	Grounds maintenance
14.05.18	Ashley Stoneman	416	200.00	Road closure – Green Man Festival
15.05.18	EDF Energy	D/D	57.18	Supply CCTV cameras
15.05.18	British Gas	D/D	132.68	Electricity supply
21.05.18	EE Phone	D/D	34.72	Plan charge
24.05.18	Bim the Photographer	417	150.00	Annual photograph
24.05.18	Viking	418	60.24	Goods
24.05.18	Mole Valley Farmers Ltd	419	41.52	Goods
24.05.18	S W Water Ltd	420	9.66	Supply – Heathfield Youth Facility
24.05.18	Teignbridge District Council	421	58.20	Bins – Green Man Festival
24.05.18	Mr JJ Pieczenko	422	72.00	Artwork – Green Man Festival
24.05.18	Mr R Allen	423	13.00	Expenses – Green Man Festival
24.05.18	Devon Contract Waste Ltd	424	54.81	Service
28.05.18	Elitegroup	D/D	60.24	Telecom
01.06.18	Pulse8communications	D/D	22.00	Broadband
01.06.18	Aviva	D/D	608.18	Insurance
05.06.18	Clare Beresford	425	30.00	Cleaning
05.06.18	Mole Valley Farmers Ltd	426	8.52	Goods
05.06.18	Information Commissioner	427	40.00	Date protection
05.06.18	BHGS	428	152.96	Compost
05.06.18	Firewatch SW Ltd	429	200.06	Inspection
05.06.18	Max Bayles Professional Tree Care Ltd	430	240.00	Tree work
05.06.18	Civil Solutions Ltd	431	20.76	Goods
05.06.18	Teignbridge District Council	432	117.00	Planning fee
05.06.18	1010 Media Ltd	433	720.00	GDPR update
05.06.18	Teignbridge District council	434	2180.20	Additional payroll
05.06.18	S W Grounds Maintenance	435	960.00	Verge cutting
05.06.18	Randall Simmonds LLP	436	2400.00	Service – Community Centre
05.06.18	KB2 Consulting Engineers Ltd	437	3922.32	Service – Community Centre
05.06.18	Devon Contract Waste Ltd	438	33.98	Service
05.06.18	Devon Communities Together	439	50.00	Subscription
			<u>68,206.41</u>	

Bovey Tracey Town Council

Current Account

Receipts received between 01.04.2018 and 10.06.2018

<u>Receipt Ref</u>	<u>Name of Payer</u>	<u>£ Amnt Rec'd</u>	<u>£ Debtors</u>	<u>£VAT</u>	<u>A/c</u>	<u>Centre</u>	<u>£ Amount</u>	<u>Transaction Detail</u>
361	Banked: 5.4.18	970.00						
3512	Miss C Molnar	802.00					802.00	Ashes interment & purchase plot
3513	Mrs M Kelsey	168.00					168.00	Ashes interment
362	Banked: 13.4.18	1432.07						
3515	Coombes & Sons	553.00					553.00	Interment
3516	Coombes & Son	401.00					401.00	Ashes interment & purchase plot

98	Mr Miller	328.00	328.00	Ashes interment
99	W Power Distribution	104.45	104.45	Wayleave payment
100	W Power Distribution	45.92	45.92	Wayleave payment
363	Banked: 24.4.18 951.00			
0517	J & K Davey Funeral Care	62.00	62.00	Additional inscription
0518	Coombes & Sons	553.00	553.00	Burial
0519	Coombes & Sons	336.00	336.00	Ashes interment
364	Banked: 30.4.18 339.00			
0520	Mr W Webber	189.00	189.00	Headstone
101	C & S Spencer-Futter	70.00	70.00	Allotment deposit & rent
102	The Travelling Pizzaria	10.00	10.00	Stall deposit Green Man Festival
103	Mrs H Jewell	70.00	70.00	Allotment deposit & rent
365	Banked: 4.5.18 1270.00			
0521	Coombes & Sons	1106.00	1106.00	Burial
0522	Mrs S Bradley	102.00	102.00	Plaque
0523	Miss G Stanley	62.00	62.00	Additional inscription
366	Banked: 24.5.18 428.00			
104	Lloyds Bank	200.00	200.00	Compensation
0524	Parkers Funeral Directors	168.00	168.00	Ashes interment
105	Ms C Nakatani	60.00	60.00	Allotment deposit & rent
367	Banked: 11.6.18 498.00			
0525	Mrs I Holman	336.00	336.00	Ashes interment
106	Florcon Ltd	100.00	100.00	4 Hanging baskets
0526	Mrs K Kelsey	62.00	62.00	Additional inscription
Total Receipts: 5,888.37			5,888.37	

Bovey Tracey Town Council
Year End Internal Audit Observations



Audit visit date	Priority	Observation	Recommendation	Status	Comments
17 Apr 2018	H	The Asset Register has been amended to account for individual assets physically held. Previously values stated in the Register had grouped assets together - presumably based on insured values	The Council should review and approve the updated asset register. Prior year asset values in Annual Return to be marked as RESTATED	Pending	Asset Register to be reviewed by Finance, Resources & General Purposes Committee on 18.06.18. The Town Clerk has RESTATED the values in the submitted Annual Return for 2017/18.
	M	It was noted that there is a difference between the VAT control balance and the claim to be made at year end. This was reconciled to the difference in respect of legal fees (identified during the interim audit) and an additional amount of £11,89 arising in 2017/18. This difference will need to be adjusted (against Box 3 Other Income) in the 2018 Annual Return	Council to note the adjustment required in the 2018 Annual Return	Pending	Noted in advance of the 2018/19 Annual Return.
	M	The Council reviews payments made under Direct Debit and Standing Order each month as they are made but has not formally approved them as required under 6.7 and 6.8 of its Financial Regulations.	Council to review and approve Direct Debits and Standing Orders as set out in 6.7 and 6.8 of Financial Regulations.	Pending	A list of current Direct Debits and Standing Orders has been prepared for the Finance, Resources & General Purposes Committee to consider, in accordance with clause 6.7 & 6.8 of the Council's Financial Regulations.
	M	The year end bank reconciliation had been recorded in the cashbook, but has not been formally reviewed and approved by Council	As part of the approval process of the Annual Return the year end bank reconciliation should be reviewed and approved by Council	Pending	The Year End Bank Reconciliation for 2017/18 was reviewed and approved by Full Council on 8 th May 2018 in conjunction with the Annual Return approval process.

BOVEY TRACEY TOWN COUNCIL - ASSET REGISTER - FEBRUARY 2018

The register contains listings for items of £250 and above. The exception to this is land, which the Council is advised to value in the Asset Register as a 'Community Asset' at £1 for each plot. The methods of valuation used below are:
 P=Proxy A = Actual

Category	Description	Date Acquired	Method of valuation	Purchase Price	Annual sum insured (if includes replacement value) (£s -2015)	Figure filed in Annual Return	Location	Comments	2017 Restated	Additions	2018	Additions	2019	
Buildings	Town Hall	2009	P	£ 800,000	£ 113,244.00	£ 1.00	Town Hall Place	Leasehold disposed on 28th January 2016. Contingency cover for reinstatement. If leasehold cover falls.	£ 1,000	£1,000				
	Old Station Building	Pre 2014	P		£ 107,079.00		Heathfield Centre, St Johns Lane		£ 105,806.00	£105,806.00				
	Compton Quadrangle	Pre 2014	P		£ 11,850.00		Heathfield Centre, St Johns Lane		£ 11,493.00	£11,493.00				
	Roadside Sculpture	Pre 2014	P		£ 54,540.00		Station Road Roundabout		£ 23,855.00	£3,855.00				
	Wyer Meadow	Pre 2014	P		£ 22,442.00		Town Hall Place		£ 1,400	£1,400				
	2 Park-Shop	Pre 2014	P		£ 17,442.00		Station Road		£ 1,589.00	£1,589.00				
	Gravel Pit	Pre 2014	P		£ 8,500.00		Gravel Pit, Heathfield		£ 1,000	£1,000				
	103 The Grange (Kiosk (2))	Pre 2014	P		£ 1,000		Heathfield Centre, St Johns Lane	Box opposite Old School in Heathfield added in 2017	£ 2.00	£5,180.00				
	Public Conveniences	Pre 2014	P		£ 1.00		Various		£ 50,755.00	£50,755.00				
	Public Conveniences	Pre 2014	P		£ 1.00		Recreation Ground		£ 50,755.00	£50,755.00				
Outside Equipment	Street Furniture & Fixings (including 8 bus shelters and granite trough)	Various	P		£ 84,509.00		£ 79,512.00	Around Park (bus shelters + New Park + 2 Brimley + 1 x Heathfield + 2 x Combe Cross x 1)		£ 222,359.00	£222,359.00			
	Play Ground Equipment and Surfaces	Various	P		£ 238,412.00		£ 222,359.00	Around Park		£ 22,000.00	£22,000.00			
	Outdoor Gym Equipment	Pre 2014	A		£ 19,220		£ 23,618.00	Mill Marsh Park & Recreation Ground		£ 3,013.00	£3,013.00			
	Heritage Trail Markers (x10)	Pre 2014	A		£ 3,000		£ 3,189.00	Around Park		£ 91,024.00	£91,024.00			
	Stable Park	2014	A		£ 91,024.40		£ 126,982.00	Mill Marsh Park, Bovey Tracey		£ 19,074.00	£19,074.00			
	Machinery/Paint/Tools & all other contents including photographer	Various	A		£ 500.00		£ 37,388.00	£ 21,599.00	Town Hall/Comptery	Added 2017	£500.00	£500.00		
	Long Handled Slim Hedge Trimmer H34N LE	Jul-05	A		£ 500.00		£ 500.00	Groundman Store, Town Hall		£0.00	£0.00			
	Civic Regalia	1999/2000	P		£ 9,815.00		£ 10,986.00	£ 16,826.00	Town Mayor & Deputy Town Mayor	2 x Mayor's Chains, 1 x Deputy Mayor's Chain, 1 x Mayor's Council Chain, 1 x Lord of the Manor	£10,986.00	£10,986.00		
	Bovey Tracey Coat of Arms	2002/2004	A		£ 11,285.00		£ 16,138.00	£ 9,815.00	Council Chamber, Town Hall		£ 9,815.00	£9,815.00		
	CCTV Equipment	2008	A		£ 1,722.58		£ 22,233.00	£ 1,722.58	Town Clerk's Office, Town Hall	Added 2018 - Grant funded.	£1,722.58	£1,722.58		
Vehicle Advanced Speed Warning Sign - 2 Batteries	2018	A		£ 2,571.26		£ 2,571.26	£ 2,571.26	Le Malby Livery Way	Added 2018 - Grant funded.	£2,571.26	£2,571.26			
Contents	Town Hall	Various	P		£ 3,296.00		£ 35,987.00	Town Hall, Town Hall Place		£ 3,191.00	£3,191.00			
	Bois Embroidery	Pre 2014	P		£ 600.00		£ 3,191.00	Council Chamber, Town Hall	Added 2017	£600.00	£600.00			
	Bois Embroidery	Jul-05	A		£ 600.00		£ 600.00	Town Council Office, Town Hall		£0.00	£0.00			
	Recreation Ground	Pre 2014	P				£ 1.00	Newton Road, Bovey Tracey		£1.00	£1.00			
	Mill Marsh Park	Pre 2014	P				£ 1.00	Station Road, Bovey Tracey		£1.00	£1.00			
	Bulwark Field	Pre 2014	P				£ 1.00	Monk Way, Bovey Tracey		£1.00	£1.00			
	Cross Park Almonds	Pre 2014	P				£ 1.00	Fitzleigh Lane, Bovey Tracey		£1.00	£1.00			
	Linda Road	Pre 2014	P				£ 1.00	Bovey Tracey		£1.00	£1.00			
	Community Land	Pre 2014	P				£ 1.00	South of Le Malby Livery Way		£1.00	£1.00			
	Community Land	Pre 2014	P				£ 1.00	Combe Lane, Bovey Tracey		£1.00	£1.00			
Open Space	Pre 2014	P				£ 1.00	Rendalls Meadow, Bovey Tracey		£1.00	£1.00				
Roadside Devon Bank	Pre 2014	P				£ 1.00	Le Malby Livery Way		£1.00	£1.00				
Open Space	Pre 2014	P				£ 1.00	The Oaks, Bovey Tracey		£1.00	£1.00				
Staddons Orchard	Pre 2014	P				£ 1.00	Fitzleigh Lane, Bovey Tracey		£1.00	£1.00				
Brimley Field	Pre 2014	P				£ 1.00	Brimley Vale, Bovey Tracey		£1.00	£1.00				
Land retained around War Memorial/Town Hall	Pre 2014	P				£ 1.00	Around War Memorial/Town Hall		£95,000.00	£95,000.00				
Old Truncated Inn	2010	A		£ 95,000.00		£ 1.00	Station Road, Bovey Tracey		£1.00	£1.00				
Open Space	Pre 2014	P				£ 1.00	Adjacent to St Catherine's School, Heathfield		£1.00	£1.00				
Street Furniture - Horse Trough				£ 14,084.67		£ 6			£ 84,508.02	£84,508.02				
Bus Shelters (6 No.s)									£ 774,384.02	£774,384.02				

2015/16 Section 9 - Annual Return - £745,401
 2016/17 Section 9 - Annual Return - £745,401
 2017/18 Section 9 - Annual Return - £771,384.02 + Additions £10,823.84 Total £782,207.86

Once recorded on the asset and investments registers, for the purposes of the Annual Return, the recorded value of assets and investments must not change from year to year until disposal. Commercial concepts of depreciation, impairment adjustments, etc. are not appropriate for local councils. For reporting purposes therefore, the 'book' value of fixed assets will stay constant throughout their life until disposal. Most assets will be first recorded in the asset register at their actual purchase cost. In some cases the purchase cost may not be known and a proxy cost should be substituted. A proxy cost is a value for the asset which is estimated by the council based on external advice. Councils may apply the insurance value of the asset at the time of first recording as a proxy. Whether actual or proxy cost is used, for accounting purposes the first recorded value of the asset will not change throughout its life.

In the special case where a local council receives an asset as a gift at zero cost, for example by transfer from a principal authority under a community asset transfer scheme, the asset should be included in the asset register at cost. However, it is strongly recommended to ensure that such assets are always disclosed in Section 9, Box 9 of the annual return councils should assign a nominal one pound (£1) value as a proxy for the zero cost.

11th June 2018

List of Direct Debits

To:	For:	Amount (£)	Payment Type	Period
Pulse8 communications	Broadband	22.00	D/D	Monthly
Aviva	Insurance	608.18	D/D	Monthly
UK Fuels Ltd	Fuel	Variable	D/D	Monthly
EE Phone	Plan charge	34.72	D/D	Monthly
Elitegroup	Telecom	Variable	D/D	Monthly
EDF Energy	Electricity supply – CCTV	Variable	D/D	Quarterly
British Gas	Electricity supply – Office, Cemetery, Public toilets, Heathfield Youth Facility	Variable	D/D	Quarterly

Bovey Tracey Town Council

Proposal to raise a Public Sector Works Loan

Bovey Tracey Town Council is not permitted to borrow money on a long-term basis unless it has 'Approval to Borrow' from the Secretary of State. Public Work loans are available to Town & Parish Councils to fund community and other capital investment projects.

It is proposed that Bovey Tracey Town Council apply for 'Approval to Borrow' for a public works loan to contribute to the capital funding of the Community Centre on the site of the Old Thatched Inn. The loan would be serviced and repaid by the parish precept, previously increased in 2012/13. Monies collected in advance of this application have been earmarked towards the Capital development costs.

Public Work Loans are available for amounts up to £500,000 and can be repaid over periods up to 50 years. The period of repayment should relate to the life of the asset to be funded. Interest can be fixed or variable. There are three possible methods of interest/repayment:

- (i) **Annuity** half-yearly payments where each payment is of a constant amount, inclusive of principal and interest,
- (ii) **EIP** (equal instalments of principal) half-yearly payments where each payment consists of a constant instalment of principal plus a diminishing amount of interest calculated on the balance of principal then outstanding,
- (iii) **Maturity** half-yearly payments where each payment is of interest only with a single repayment of principal at the maturity of the loan

All methods can be used for fixed rates but only EIP or Maturity with variable rates. In either case the rate is set 48 hours before the loan is drawn down.

It is recommended that the Town Council consider a fixed interest annuity. While this will give a slightly higher interest rate today it will mean that the annual payment is constant and predictable.

As an illustration were the Town Council to take out a fixed interest annuity Public Works Loan today for £500,000 repayable over 15 years the fixed interest rate would be 2.33% and the annual cost would be £38,560.92 giving a total cost over the life of the loan of £597,694.26 (see 15, 20 & 25 year examples below).

Annuity			
Period (Years)	Rate (%)	½ Yearly Cost (£)	Total Cost (£)
Over 15 not over 15½	2.33	£19,280.46	£597,694.26
Over 20 not over 20½	2.51	£15,675.22	£642,684.02
Over 25 not over 25½	2.67	£13,580.10	£692,585.10

Raising a public works loan is in two stages:

- 1) Applying to the Secretary of State via the Department for Communities and Local Government approval to borrow.
- 2) With the approval to apply to the Public Loan Board for a loan consistent with the terms of the approval to borrow.

Applying for Approval to Borrow should only be done when the town/parish is fully ready to take up the loan (e.g. we have planning permission for the Community Centre); the application to the Public Loan Board can follow at any time within 12 months. Given that Planning Permission has now been granted to build the Community Centre and that construction may start in the second half of this year it is appropriate to consider now in anticipation of raising a public works loan and to apply to the Secretary of State for permission to borrow.

The risks for the Town Council associated with a Public Works Loan to fund the Community Centre arise from possible failures of the project resulting in the Town Council being short of funds. The repayment of a Public Works Loan is secured by the parish precept, not the future income of the Centre. Nevertheless, the risks which should be considered are:

- **Failure of the project to raise sufficient funds.** It is the responsibility of the Town Council to raise funds for the Centre. Some grants have been secured and received, others only committed and some decisions remain outstanding. The Town Council will not apply for a Public Works Loan until it is clear that the rest of the funding required has been secured.
- **The cost of the build exceeds the estimates and further funding is required.** Again, it is the Town Council's responsibility to either alter the specification for the Centre or to raise additional funds from available sources. The Town Council will assure itself that the estimates are soundly based.
- **The long-term use of the Centre is insufficient to cover its operating and maintenance costs.** The Town Council understands that the Business Plan is taking a conservative view of use of the Centre. Failure to cover operating costs is seen as low risk. The Centre is shared with other service providers, designed to have low operating costs. Experience has shown that any deficit amount can be initially covered by the Town Council's operating reserves, prior to consideration being given to adjusting future precept levels. This is therefore a very low risk. Nevertheless, the Town Council will assure itself that the estimates for use of the Centre contained in the Business Plan are realistic before advancing the loan.
- The Community Centre is damaged due for instance to fire. The Centre will be insured by the Town Council who will assure itself that the insurance is adequate and in place each year.

By opting for a fixed interest loan the Town Council avoid the risk of increasing interest rates over the term of the loan.

The amount of the loan will be no greater than £500,000.00 but the exact amount to be applied for will be reflected in the updated Business Plan and determined as the balancing item after all other funding possibilities have been fully explored by the Town Council.

Draft Guidelines for a Council Candidate Information System for Bovey Tracey

Aim

The aim of the council candidate information system is to provide a publically funded, central on-line platform that may be used by district and town council candidates to provide information about their candidacy to the electors of Bovey Tracey.

Guidelines

1. The system will be hosted on the Bovey Tracey town council website and administered by the Town Clerk.
2. All properly nominated candidates who wish will be permitted to post information about their candidacy, which meets these guidelines, on the system.
3. The Town Clerk will notify all properly nominated candidates of a cut-off date and time for receipt of information about their candidacy. All candidate information received by the deadline will be uploaded to the website simultaneously and as soon as practicable thereafter. Candidate information received after the deadline will not be uploaded.
4. Candidate information will be posted in the same order that candidates' names are officially promulgated.
5. Candidate information will consist of a candidate's name and the answers to the three questions:
 - Why do you want to join the council?
 - What knowledge, skills and experience would you bring?
 - What current issues would you like to see the council engaging in?
6. The answer to each question in the candidate information will be no longer than two sentences.
7. All candidate information will be taken down simultaneously within a week of closure of the polls.