

# **AGENDA**

**You are summoned to a Meeting of the**

# **COUNCIL**

**to be held at 7.30 p.m. on Tuesday 20th January 2026**  
**at Champions Manor Hall**

*Local residents are welcome to attend this meeting. At the meeting, your elected Councillors will take decisions affecting YOU, the Community and the Town. The public may participate for up to 15 minutes for this purpose. If you have any queries, please telephone the Town Clerk on 01245 321817. Please join us.*

*KAtkins*

**Karen Atkins**  
**South Woodham Ferrers Town Clerk**  
**14<sup>th</sup> January 2026**

- 1. To RECEIVE and ACCEPT any apologies for absence.**
- 2. Councillor Attendance**  
Members to receive an update from the Town Mayor Councillor Alan Shearring.
- 3. Dispensation considerations**  
To consider any dispensations, as required. Standing Order 12. Dispensation requests shall be in writing and submitted to the Town Clerk as soon as possible before the meeting, or failing that, at the start of the meeting for which the dispensation is required.
- 4. Declarations of Interest**  
Any Member declaring an interest is asked to state whether this is a pecuniary, registerable or non- registerable interest. Clarification, if required, can be sought prior to the meeting with the Chairman or the Town Clerk.  
Members must not participate in any discussion on the matter in which they have declared a Disclosable Pecuniary Interest or other Registerable Interest or participate in any vote, or further vote, taken on the matter at the meeting and must withdraw from the room unless the Member has received a dispensation in relation to the matter.
- 5. Confirmation of Minutes**  
To APPROVE the minutes of the Extra Ordinary Council meeting held on 02 December 2025 as a true record.
- 6. Public Questions**  
In accordance with Standing Order 3.e to allow up to 15 minutes for members of the public to make representations, answer questions and give evidence in respect of any item on the agenda. At the close of this item members of the public will no longer be permitted to address the Council.
- 7. Appointment of Members to Committees and Working Parties**  
To consider appointment of members to existing committees.

## **8. Reports from Committees**

### **8.1 Planning & Environment Committee**

To note that a meeting was held on 25<sup>th</sup> of November 2025 and 6<sup>th</sup> January 2026.

### **8.2 Events, Community & Leisure Committee**

To note that no meetings have been held since the Events Community & Leisure meeting on 4<sup>th</sup> November 2025.

### **8.3 Finance & Projects Committee**

To note that a meeting was held on 2nd December 2025.

### **8.4 Staffing Committee**

To note that no meetings have been held since the Staffing meeting on 18<sup>th</sup> November 2025.

## **9. General Power of Competence**

Council to resolve that it meets the criteria for eligibility for the General Power of Competence for 2026-2027, having both an electoral mandate of two thirds elected members of the Council and a qualified Clerk.

## **10. Meeting Schedule 2026/27**

To consider the meeting calendar for 2026-27 as attached to the agenda.

## **11. Budgets and Precept 2026 -2027**

The Council to agree the budget and Precept for 2026/27. Attached to agenda is the Budget and Precept agreed for recommendation at Finance & Projects meeting on 2nd December 2025.

**11.1** It is **RECOMMENDED** that the Council approves the attached budget of £468,080.00 for 2026/27.

**11.2** It is **RECOMMENDED** that a gross precept of £468,080.00 for 2026/27 is submitted to Chelmsford City Council. Based on a tax base of 6131.32 Band D would be an amount of £76.34. For the 2025 – 2026 financial year the band D amount was £76.27.

## **12. NALC Silver Award**

To note South Woodham Ferrers Town Council achieved the Silver Award in December 2025.

Receiving the Silver Award is an excellent achievement showing that South Woodham Ferrers Town Council achieves good practices in governance, community engagement and council improvement. Furthermore, this award shows that this council has gone above and beyond the legal obligations; leads the community and continuously seeks opportunities to improve and develop further.

The National Association of Local Councils (NALC) will present the Town Council with the award at a future Council meeting in 2026.

## **13. Electricity Contract Champions Manor Hall**

Council to consider three quotations for a new electric contract at Champions Manor Hall.

## **14. Christmas Lights 2026-2028**

Following a recommendation from Events Community Leisure on 4<sup>th</sup> November 2025, Council to consider continuing with the existing company for a further

three-year lighting scheme incorporating the multi coloured lights and the annual hire of an artificial Christmas tree. Information attached with agenda.

**15. Floral Displays contract 2026-2028**

Council to consider a new three-year contract for the hanging baskets and floral planters in town. Report attached to agenda.

**16. Town Clerk's Report**

To receive the Town Clerk's report as provided.

**17. Items to Note**

- Distinguished Honours Award - Council to **NOTE** advertising and candidate's nominations for 2026 will start from 2nd February 2026 and close 2nd March 2026.  
To **NOTE** that the recipient/s of this annual award will be selected by Council on the 24th of March 2026 and presented at the Annual Town Meeting on 21st April 2026.
- Parks and Green Spaces at Chelmsford City Council have donated bedding plants and daffodils for the community network to plant up the town centre planters for 2026.

**18. Review of Policies**

In accordance with Standing Order 5.j.xvii to xviii Council to review the policies attached to agenda.

- Annual Investment Strategy
- General Reserves Policy
- Internal Control & Internal Audit
- Review of Financial Risk Assessment

**19. Representative on Outside Bodies**

Any councillor updates on meetings attended as a Town Council representative.

**20. Chelmsford City Council / Essex County Council**

To consider report(s) to Council from City Councillors/County Councillor concerning matters of interest to South Woodham Ferrers.

**21. Town Mayor's Announcements**

To note a list of recent events attended by the Town Mayor attached to the agenda.

**22. Media Release**

To consider whether any items on the agenda warrant a media release.

**23. Next Meeting**

The next Council meeting will held on 24th March 2026 at 7.30pm.

**Any member who is unable to attend the meeting should send their apologies and reason to the Town Clerk prior to the meeting.**

# **Reports to Council 20 January 2026**

## **8.1 Planning & Environment Committee**

It was noted that a meeting was held on 25/11/25 & 6/1/26.

- No comment on the Local Plan
- Applying for the Love your Bus Grant

## **8.2 Events, Community & Leisure Committee**

It was noted that no meetings have been held since 04/11/25.

## **8.3 Finance & Projects Committee**

It was noted that a meeting was held on 02/12/25.

- Recommended Budget to Council 2026-27.

## **8.4 Staffing Committee**

It was noted that no meetings have been held since 18/11/25.

**South Woodham Ferrers Town Council**  
**Meetings Schedule 2026 – 2027**

Month	Date	Meeting	Month	Date	Meeting
			November	3	Events, Community & Leisure
May 2026	12	Annual Council		10	Finance & Projects
	19	Events, Community & leisure		17	Council
	26	Planning & Environment		24	Planning & Environment
June	02	Finance & Projects			
	23	Council	December	01	Finance & Projects
	30	Planning & Environment			
July	07	Events, Community & leisure	January 2027	5	Planning & Environment
	28	Planning & Environment		19	Council
				26	Planning & Environment
August	25	Planning & Environment			
			February	02	Events, Community & Leisure
September	01	Events, Community & Leisure		23	Planning & Environment
	29	Planning & Environment	March	02	Finance & Projects
				23	Council
				30	Planning & Environment
			April	06	Finance & Projects
October	06	Events, Community & Leisure			
	13	Finance & Projects		20	Annual Town Meeting
	20	Council		27	Planning & Environment
	27	Planning & Environment			

All Meetings to commence at 7.30pm

## BUDGET 2026/27 - Recommendation for Council 20/1/26

INCOME	2025/26	EXPENDITURE	2025/26
	£		£
<b>Total Income</b>	<b>159,320</b>	<b>Total expenditure</b>	<b>627,400</b>

Proposed Precepted Expenditure 627,400

**Total Precept required** **468,080**

Proposed Precept 2026/27	468,080
Precept 2025/26	465,465
Actual Precept increase	2,615
Percentage increase	0.56%

### Council Tax Calculation

Band D Council Tax 2026/27	£76.34
2025/26 Taxbase 6,102.57	
2026/27 Taxbase 6,131.32	
Band D Council Tax 2025/26	£76.27
increase band D Council Tax	£0.07
Percentage increase	0.09%

## South Woodham Ferrers Town Council 2025/26

## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
<b>100</b>	<b>Champions Manor Hall</b>									
1001	Main Hall Hire	22,850	20,643	24,000	22,421	0	0	24,000	0	0
1002	Multi Purpose Room Hire	22,850	17,500	22,850	17,513	0	0	22,850	0	0
1003	Conference Room Hire	5,000	5,325	6,000	4,460	0	0	6,000	0	0
1004	Meeting Room Hire	13,500	16,457	16,000	6,758	0	0	16,000	0	0
1006	Annual Storage Charge	1,200	1,152	1,200	1,235	0	0	1,250	0	0
1007	Car park	500	520	500	520	0	0	520	0	0
1008	Solar Panel Income	0	0	0	1,308	0	0	1,700	0	0
1050	Rent from ESO Depot	1,100	1,100	1,100	1,100	0	0	1,100	0	0
1055	Rent from Office Use	37,000	37,000	37,000	37,000	0	0	37,000	0	0
<b>Total Income</b>		<b>104,000</b>	<b>99,697</b>	<b>108,650</b>	<b>92,314</b>	<b>0</b>	<b>0</b>	<b>110,420</b>	<b>0</b>	<b>0</b>
4000	Electricity	17,000	17,153	17,000	7,501	0	0	16,000	0	0
4005	Gas	2,120	1,010	2,000	579	0	0	2,000	0	0
4010	Water	900	796	1,400	682	0	0	1,750	0	0
4015	Sewerage	500	321	0	0	0	0	0	0	0
4020	Rates	18,500	18,837	20,000	15,069	0	0	24,000	0	0
4025	Cleaning	29,000	29,131	32,000	22,588	0	0	31,750	0	0
4030	Maintenance	16,000	17,002	17,000	13,411	0	195	15,000	0	0
4050	PRS Licence	1,250	1,287	1,315	1,340	0	0	1,450	0	0
4105	Office supplies	500	565	1,000	1,015	0	0	1,000	0	0
4125	Sanitary Contract	550	432	500	330	0	0	500	0	0
4130	Security	1,280	994	1,500	978	0	0	1,500	0	0
4150	Fire Maintenance	500	1,079	1,000	722	0	0	1,000	0	0
4151	Marketing CMH	1,000	0	0	0	0	0	0	0	0

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## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
	<b>Overhead Expenditure</b>	89,100	88,606	94,715	64,215	0	195	95,950	0	0
6000	<b>100 Net Income over Expenditure</b>	14,900	11,091	13,935	28,099	0	-195	14,470	0	0
	plus Transfer from EMR	0	5,375	0	0	0	0	0	0	0
	<b>Movement to/(from) Gen Reserve</b>	14,900	16,466	13,935	28,099	0		14,470		
<b>110</b>	<b>Office Costs</b>									
4001	Rent for Office	37,000	37,000	37,000	37,000	0	0	37,000	0	0
	<b>Overhead Expenditure</b>	37,000	37,000	37,000	37,000	0	0	37,000	0	0
	<b>Movement to/(from) Gen Reserve</b>	(37,000)	(37,000)	(37,000)	(37,000)	0		(37,000)		
<b>120</b>	<b>Finance &amp; Projects</b>									
1076	Precept	449,200	449,200	465,465	465,465	0	0	0	0	0
1090	Interest Received	8,000	18,678	15,000	9,749	0	0	17,000	0	0
1095	Leases & Wayleave	550	550	550	550	0	0	550	0	0
1400	CIL Money Received	0	11,327	0	5,664	0	0	0	0	0
1450	Miscellaneous Income	0	257	0	14	0	0	0	0	0
1455	Town Mayor Charity	0	525	0	0	0	0	0	0	0
	<b>Total Income</b>	457,750	480,538	481,015	481,441	0	0	17,550	0	0
4105	Office supplies	1,000	1,229	0	0	0	0	0	0	0
4110	Photocopier	2,000	1,327	3,000	2,279	0	0	3,000	0	0
4115	Postage	150	58	150	17	0	0	100	0	0
4116	Card Processing/BACS/Bank Fees	1,000	1,083	1,300	769	0	0	1,300	0	0
4120	Telephone	3,500	3,370	2,000	1,120	0	0	2,000	0	0
4135	Mobiles	300	320	450	199	0	0	350	0	0

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## South Woodham Ferrers Town Council 2025/26

## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4145	IT Work/Support	2,500	1,402	3,000	2,796	0	0	3,000	0	0
4200	Salaries	142,000	108,232	145,000	79,137	0	0	150,000	0	0
4205	Employer's NI	42,000	35,260	45,000	31,579	0	0	47,000	0	0
4210	Superannuation	45,000	42,987	48,000	35,470	0	0	50,000	0	0
4230	Payroll Contract	1,500	1,323	1,500	754	0	0	1,500	0	0
4240	Staff Uniform & Travel	800	328	1,000	296	0	0	600	0	0
4245	Training	2,000	870	2,000	1,067	0	0	1,500	0	0
4246	Training - Councillors	2,000	980	2,000	84	0	0	0	0	0
4247	Council Wellbeing	3,000	0	3,000	0	0	0	0	0	0
4250	HR Costs	2,000	0	1,000	625	0	0	1,000	0	0
4255	Subscriptions	2,000	2,237	2,200	1,887	0	0	2,200	0	0
4265	Marketing	3,500	2,574	5,000	1,285	0	0	3,000	0	0
4270	Audit	3,500	2,774	4,000	2,882	0	0	4,500	0	0
4275	Insurance	5,300	5,318	6,000	5,820	0	0	6,000	0	0
4280	Civic Budget	1,200	1,058	1,500	72	0	0	2,000	0	0
4281	Town Mayors Charity	0	525	0	0	0	0	0	0	0
4285	Member's Expenses	0	0	200	0	0	0	100	0	0
4290	Member's Basic Allowance	10,200	8,223	9,500	3,961	0	0	10,000	0	0
4295	Loan Repayment	19,500	19,162	18,500	18,418	0	0	17,800	0	0
4300	IT Contract & Equipment	6,000	11,073	6,300	3,769	0	0	6,300	0	0
4305	Elections	3,400	0	2,550	0	0	0	1,450	0	0
4315	Grants	8,000	4,552	6,000	4,207	0	0	8,000	0	0
4325	Litter & Vegetation Control	1,100	1,100	1,100	1,100	0	0	1,100	0	0
4326	Defibrillator	500	77	500	0	0	0	500	0	0
4327	Bleed kits	300	0	300	0	0	0	500	0	0

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## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4400	Vehicle Lease	0	2,449	2,500	1,456	0	0	2,500	0	0
4401	Vehicle running Costs	0	4,615	2,500	1,188	0	0	1,500	0	0
4402	Solar Panel Project	0	47,898	0	0	0	0	0	0	0
4801	Professional Fees	2,000	1,900	2,000	200	0	0	2,000	0	0
<b>Overhead Expenditure</b>		317,250	314,304	329,050	202,440	0	0	330,800	0	0
<b>120 Net Income over Expenditure</b>		140,500	166,234	151,965	279,002	0	0	-313,250	0	0
6001	less Transfer to EMR	0	250	0	0	0	0	0	0	0
<b>Movement to/(from) Gen Reserve</b>		140,500	165,984	151,965	279,002	0		(313,250)		
<b>200</b>	<b>Leisure General</b>									
1200	Allotment Income	350	350	350	350	0	0	350	0	0
1205	Bowls Club Income	4,650	4,613	5,400	4,728	0	0	5,500	0	0
1210	Christmas Lights Income	5,100	2,100	2,100	2,100	0	0	2,100	0	0
1254	Summer Event income	1,000	0	1,000	1,052	0	0	1,100	0	0
<b>Total Income</b>		11,100	7,063	8,850	8,230	0	0	9,050	0	0
4500	Play Schemes	2,750	2,665	1,500	1,414	0	0	1,500	0	0
4508	Marsh Farm Road Allotments	350	0	350	125	0	0	350	0	0
4510	Play Area Running Costs	2,500	2,384	4,000	1,574	0	0	4,000	0	0
4515	Swimming Pool Subsidy	10,000	10,000	10,000	10,000	0	0	10,000	0	0
4520	Bowling Green Maintenance	1,000	0	0	0	0	0	0	0	0
4525	Bowling Green Sinking Fund	4,600	0	4,650	0	0	0	3,500	0	0
4530	Christmas Lights	25,000	23,966	25,000	19,093	0	0	30,000	0	0
<b>Overhead Expenditure</b>		46,200	39,015	45,500	32,205	0	0	49,350	0	0
<b>Movement to/(from) Gen Reserve</b>		(35,100)	(31,952)	(36,650)	(23,975)	0		(40,300)		

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## South Woodham Ferrers Town Council 2025/26

## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
<b><u>210 Bandstand</u></b>										
1230	Bandstand Income	500	244	500	275	0	0	500	0	0
	<b>Total Income</b>	<b>500</b>	<b>244</b>	<b>500</b>	<b>275</b>	<b>0</b>	<b>0</b>	<b>500</b>	<b>0</b>	<b>0</b>
4600	Bandstand Expenditure	500	1,026	500	3,535	0	3,285	500	0	0
	<b>Overhead Expenditure</b>	<b>500</b>	<b>1,026</b>	<b>500</b>	<b>3,535</b>	<b>0</b>	<b>3,285</b>	<b>500</b>	<b>0</b>	<b>0</b>
	<b>210 Net Income over Expenditure</b>	<b>0</b>	<b>-783</b>	<b>0</b>	<b>-3,260</b>	<b>0</b>	<b>-3,285</b>	<b>0</b>	<b>0</b>	<b>0</b>
6000	plus Transfer from EMR	0	0	0	3,285	0	0	0	0	0
	<b>Movement to/(from) Gen Reserve</b>	<b>0</b>	<b>(783)</b>	<b>0</b>	<b>25</b>	<b>0</b>		<b>0</b>		
<b><u>250 Community Events</u></b>										
1250	Christmas Fayre Income	2,500	1,835	2,500	1,605	0	0	2,500	0	0
1251	Senior Citizens Xmas Lunch Inc	0	350	350	483	0	0	500	0	0
1252	Film CMH Club Income	500	690	1,000	590	0	0	1,000	0	0
1255	Christmas Panto Income	1,200	1,130	1,300	0	0	0	0	0	0
1257	National celebrations	2,000	0	0	66	0	0	200	0	0
1258	Halloween Event Income	0	240	250	243	0	0	250	0	0
1259	CMH Fun	0	180	0	0	0	0	0	0	0
1260	Seniors Day Trip	0	0	500	530	0	0	1,000	0	0
1600	Toddler Group Income	1,300	1,445	1,100	696	0	0	1,100	0	0
1601	Youth Month Income	200	0	200	0	0	0	200	0	0
1602	CMH Fun Income	0	0	0	35	0	0	50	0	0
	<b>Total Income</b>	<b>7,700</b>	<b>5,870</b>	<b>7,200</b>	<b>4,248</b>	<b>0</b>	<b>0</b>	<b>6,800</b>	<b>0</b>	<b>0</b>
4116	Card Processing/BACS/Bank Fees	0	30	0	0	0	0	0	0	0

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## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
4350	Youth Club Expenditure	9,000	7,725	9,000	8,112	0	0	10,000	0	0
4540	Toddler Group Expenditure	350	713	1,000	712	0	0	1,800	0	0
4651	Christmas Fayre Expenditure	13,000	13,038	15,000	13,605	0	0	16,000	0	0
4652	Film Club CMH Expenditure	500	386	300	200	0	0	400	0	0
4653	Senior Citizens lunch Exp	650	1,029	700	1,103	0	0	900	0	0
4654	CMH Fun	1,750	1,833	1,500	1,340	0	0	1,600	0	0
4655	Summer Event	10,000	10,783	8,000	7,162	0	0	8,000	0	0
4656	Christmas Panto	1,700	1,611	1,600	1,371	0	0	0	0	0
4663	National Celebrations	5,000	51	1,000	1,128	0	0	500	0	0
4664	Youth Month	2,000	1,923	1,000	954	0	0	1,000	0	0
4665	Seniors Day Trip	0	0	500	1,015	0	0	1,000	0	0
<b>Overhead Expenditure</b>		43,950	39,122	39,600	36,703	0	0	41,200	0	0
<b>Movement to/(from) Gen Reserve</b>		(36,250)	(33,252)	(32,400)	(32,455)	0		(34,400)		
<b>300</b>	<b><u>Environment General</u></b>									
4325	Litter & Vegetation Control	2,800	2,868	3,500	837	0	0	3,500	0	0
4328	Tree Works	3,500	12,595	8,000	3,015	0	0	8,000	0	0
4505	Open Spaces Maintenance	2,500	2,166	2,500	2,619	0	0	3,000	0	0
4506	Open Spaces Maint. (John Cox)	13,000	18,087	13,000	8,433	0	0	13,000	0	0
4700	Street Furniture & Signage	4,000	2,027	4,000	1,750	0	0	3,000	0	0
4705	Hanging Baskets	13,200	12,572	13,000	12,394	0	0	13,000	0	0
4710	Roundabout Sponsorship	2,000	1,837	2,000	1,837	0	0	1,900	0	0
4715	Road Safety	0	0	1,800	0	0	0	0	0	0
4720	Fenn Maintenance	4,500	4,436	10,000	12,641	0	0	10,000	0	0
<b>Overhead Expenditure</b>		45,500	56,589	57,800	43,526	0	0	55,400	0	0

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## Annual Budget - By Centre (Actual YTD Month 9)

Note: Recommend to Council 20/1/26

		2025 - 2026		Financial Year 2025 - 26				2026 - 2027		
		Budget	Actual	Total	Actual YTD	Projected	Committed	Agreed	EMR	Carried Forward
6000	plus Transfer from EMR	0	14,144	0	0	0	0	0	0	0
	<b>Movement to/(from) Gen Reserve</b>	(45,500)	(42,444)	(57,800)	(43,526)	0		(55,400)		
<u>310</u>	<u>Garden of Remembrance</u>									
1300	Garden of Remembrance Income	14,300	11,093	14,300	15,540	0	0	15,000	0	0
	<b>Total Income</b>	14,300	11,093	14,300	15,540	0	0	15,000	0	0
4010	Water	150	140	150	63	0	0	200	0	0
4760	GoR Supplies	5,000	4,697	5,000	4,724	0	0	5,500	0	0
4765	GoR Maintenance	6,200	14,292	6,000	3,186	0	0	6,000	0	0
4770	GoR Security	5,000	4,944	5,200	2,583	0	0	5,500	0	0
	<b>Overhead Expenditure</b>	16,350	24,073	16,350	10,556	0	0	17,200	0	0
	<b>310 Net Income over Expenditure</b>	-2,050	-12,980	-2,050	4,983	0	0	-2,200	0	0
6000	plus Transfer from EMR	0	5,373	0	0	0	0	0	0	0
	<b>Movement to/(from) Gen Reserve</b>	(2,050)	(7,607)	(2,050)	4,983	0		(2,200)		
	<b>Total Budget Income</b>	595,350	604,505	620,515	602,048	0	0	159,320	0	0
	<b>Expenditure</b>	595,850	599,735	620,515	430,180	0	3,480	627,400	0	0
	<b>Net Income over Expenditure</b>	-500	4,770	0	171,868	0	-3,480	-468,080	0	0
	plus Transfer from EMR	0	24,892	0	3,285	0	0	0	0	0
	less Transfer to EMR	0	250	0	0	0	0	0	0	0
	<b>Movement to/(from) Gen Reserve</b>	(500)	29,413	0	175,153	0		(468,080)		

# **SOUTH WOODHAM FERRERS TOWN COUNCIL**

## **ANNUAL INVESTMENT STRATEGY 2026-27**

### **Introduction:**

South Woodham Ferrers Town Council acknowledges the importance of prudently investing all funds held on behalf of the community by the Council.

The Town Council Investment Strategy complies (as appropriate) with the revised requirements set out in the Statutory Guidance on Local Government Investments (3<sup>rd</sup> Edition) issued by the Department of Communities and Local Government effective from 1 April 2018.

Investments under £10,000 are not subject to the Guidance but for investments between £10,000 and £500,000 the Council is required to make a formal decision on the extent to which it would be reasonable to adopt the Guidance either in part or in full. When making investments over £100,000, the Council is required to adopt the Guidance in full and to put an investment strategy into place.

### **Strategy:**

The South Woodham Ferrers Town Council has adopted the Secretary of State's Guidance in full.

In accordance with Section 15(1) of the Local Government Act 2003, the Council will, therefore, have regard (a) to such Guidance as the Secretary of State may issue and (b) to such other Guidance as the Secretary of State may by regulations specify.

The Council's investment priorities are the security of reserves and liquidity of its investments.

The Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

All investments will be made in sterling.

The Department for Communities and Local Government maintains that borrowing of monies purely to invest or to lend and make a return is unlawful and this Council will not engage in this activity.

The Council will monitor the risk of loss on investments by periodically reviewing credit ratings and will only invest in institutions with a high credit quality. Any reduction in credit rating will be reported to the Council and, if necessary, the Proper Officer will take appropriate action within delegated powers to protect Council assets.

If an external investment manager is used, he / she will be contractually required to comply with the Strategy.

The Council's Responsible Financial Officer will attend the EALC annual finance conference in order to remain up to date with financial regulations and requirements.

### Specified Investments:

Specified Investments are those offering high security and high liquidity, made in sterling and with a maturity of no more than 12 months. Such short-term investments made with a body or investment scheme of high quality (including the UK Government or a local authority) will automatically be Specified Investments. The Council will only invest in institutions with a minimum 'A' rating from approved credit rating organisations and will aim to spread its capital assets amongst a range of appropriate institutions.

For the prudent management of its funds, maintaining sufficient levels of security and liquidity, the Council will use:

- Deposits with banks, building societies, UK Government or local authorities.

### Non-Specified Investments:

These investments have greater potential risk – examples include investment in the money market, stocks and shares – and professional investment advice may be required.

Given the unpredictability and uncertainties surrounding such investments, the Council will not use this type of investment.

### Liquidity Investments:

The Responsible Financial Officer / Proper Officer will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.

Investments will be regarded as commencing on the date on which the commitment to invest is entered into rather than the date on which funds are paid over to the counterparty.

The Council does not currently hold any liquidity investments and no liquidity investments are currently envisaged.

### Long Term Investments:

All investments by local councils, other than in interest bearing bank and building society accounts, must be identified as long-term investment and treated as capital expenditure. Investments in longer term funds (in excess of 12 months) are by definition long term investments and, thus, deemed to be capital expenditure. Any investment in longer term funds should not exceed the surplus of cash balances above the Council's annual budgeted expenditure reduced by the annual precept.

The Council does not currently hold any long-term investments and no long-term investments are currently envisaged.

### Investment Report:

Investment forecasts for the forthcoming financial year are accounted for when the annual budget is prepared. Investments will be reviewed annually following a report from the Responsible Financial Officer to the Finance & Projects Committee.

### Review and Amendment of Regulations:

The Council's Investment Strategy will be reviewed annually and at other times as necessary. The Annual Strategy for the financial year will be prepared by the Responsible Financial Officer and presented to the Full Council.

Publication:

The Investment Strategy will be published and available in hard copy and on the Council's website.

**2026-27 Investment Plan**

Funds not required for immediate use will be invested in the Unity Trust Account, Unity Instant Access Account and Santander Business Savings Account.

Santander Interest rate is 1.98% annual gross (variable) paid monthly. Unity Instant Access Account is 2.12% Annual Equivalent Rate paid quarterly.

Both accounts are competitive with other providers and this spread assists in achieving a greater level of security in accordance with the Financial Services Compensation Scheme.

Existing surplus monies will remain invested in the Council's existing Unity Trust Bank Instant Access Account, as recommended by the Clerk/RFO and Finance & Projects Committee and ratified by Full Council, in order to yield a higher interest rate until such time as funds are required.

The Council and Clerk /RFO will review the situation on a regular basis as set out above and act as appropriate to deal with any changes in circumstances.

The Council may consider the use of monies in general reserves during the year, if required, for the delivery of the proposed extension/clubhouse building, subject to first having considered all available options for financing this project.

Given the limited availability / accessibility of High Street banking facilities and the current low level of interest rates, it is not anticipated that the use of private sector financial management advisers would benefit the Council.

The Officer responsible for dealing with Financial Management will attend conferences / training as offered by EALC and other appropriate bodies.

## General Reserves Policy

### 1. Introduction

South Woodham Ferrers Town Council is required to maintain adequate financial reserves to meet the needs to the organisation. The purpose of this policy is to set out how the Town Council will determine and review the level of reserves.

Sections 32 and 43 of the Local Government Finance Act 1992 require local authorities to have regard to the level of reserves needed for meeting estimated future expenditure when calculating the budget requirement. However, there is no specified minimum level of reserves than an authority should hold and it is the responsibility of the Town Clerk, based on appropriate guidance from internal and external auditors, to advise the Town Council on the level of reserves and to ensure that there are procedures for establishment and use.

### 2. Types of Reserves

Reserves can be categorised as General or Earmarked.

General Reserves are funds which do not have any restrictions as to their use. These reserves can be used to smooth the impact of uneven cash flows, offset the budget requirement if necessary or can be held as provision for unexpected events or emergencies, including unplanned expenditure.

Earmarked Reserves can be held for several reasons, including but not limited to:

- Renewals – to enable the Town Council to plan and finance an effective programme of infrastructure replacement and planned property maintenance. These reserves are a mechanism to smooth expenditure so that a sensible replacement programme can be achieved without the need to vary budgets
- Carry forward of underspend – the Town Council may commit expenditure to projects but cannot spend the budget in year. Reserves are used as a mechanism to carry forward these resources
- Insurance reserve – to enable the Town Council to meet the excess to claims
- Other earmarked reserves may be set up from time to time to meet known or predicted liabilities

### 3. Use of Reserves

Reserves should not be held to fund on-going expenditure. This would be unsustainable as, at some point, the reserves would be exhausted. To the extent that reserves are used to meet short term funding gaps, they may be replenished in the following year. However, Earmarked Reserves that have been used to meet a specific liability would not need to be replenished, having served their original purpose.

Any decision to set up a Reserve must be made by the Town Council.

Expenditure from Reserves and the virement of monies can only be authorised by the Town Council.

Reviewing the Town Council's Financial Risk Assessment and Reserves is part of the budgeting and year end accounting procedures and identifies planned and unplanned expenditure items, thereby indicating an appropriate level of Reserves.

#### **4. General Reserves**

The level of Reserves is a matter of judgement and so thus policy does not attempt to prescribe a blanket level. The primary means of building general reserves will be through an allocation from the annual budget. This will be in addition to any amounts needed to replenish reserves that have been consumed in the previous year.

Setting the level of General Reserves is one of several related decisions in the formulation of the medium-term financial strategy and the annual budget. The Town Council must build and maintain sufficient working balances to cover the key risks it faces, as expressed in its financial risk assessment.

If in extreme circumstances General Reserves were exhausted due to major unforeseen spending pressures within a particular financial year, the Town Council would be able to draw down from its Earmarked Reserves to provide short term resources.

Even at times when extreme pressure is put on the finances the Town Council must keep a minimum balance sufficient to cover six month's payroll costs to staff in General Reserves at all times.

#### **Earmarked Reserves**

These will be established on a 'needs' basis, in line with anticipated requirements.

#### **Current level of financial reserves**

The level of financial reserves held by the Town Council will be agreed during the discussion held regarding the setting of the budget for the next financial year.

The advised level of General Reserves is 3 to 9 months of nett revenue spending.

- Precept – Capital Spending = Nett Revenue Spending



<b>Responsible Officer</b>	Town Clerk	<b>Date effective from</b>	January 2025	<b>Review date</b>	January 2026
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## **Adequate and effective system of Internal Control and Internal Audit**

In line with the Regulation 6 of the Accounts and Audit Regulations 2015

The Council's internal controls include the following:

- Safe and efficient arrangements to safeguard public money
- Regular scrutiny of financial records and proper arrangements for the approval of expenditure
- Recording in the minutes the precise powers under which expenditure is being approved
- Regular employer returns to HM Revenue and Customs
- Regular returns of VAT; training the responsible officer in matters of VAT and other taxation issues as necessary
- Regular budget monitoring statements
- Procedures for dealing with and monitoring grants or loans made or received
- Minutes properly numbered and paginated with a master copy kept in safekeeping
- Documented procedures to deal with enquiries from the public
- Documented procedures to deal with responses to consultation requests
- Documented procedures for document receipt, circulation, response, handling and filing
- Procedures in place for recording and monitoring Members' interests and Gifts and Hospitality received
- Adoption of codes of conduct for members and employees

### **Internal Audit Assurance:**

Internal audit testing may include:

- Review of the internal controls in place and their documentation
- Review of the minutes to ensure legal powers in place, recorded and correctly applied

Review date: January 2025

Next review: January 2026

- Testing of income and expenditure from minutes to cashbook, from bank statements to cashbook, from minutes to statements etc. including petty cash transactions
- Review and testing of arrangements to prevent and detect fraud and corruption
- Testing of disclosures
- Testing of specific internal controls and reporting findings to management

## **Independence**

The present Internal Auditor is David Buckett

- they are completely independent of the Town Council
- they play no part in the Council's management, control or decision making.
- they are a professional company with experience of local government and a good understanding of local councils.
- they have no input into other Council financial matters e.g. accounting, financial statements, annual return (other than signing Section 4, Annual Internal Audit Report)

## **Competence**

After each visit the Internal Auditor submits a report which is considered by the Finance and Projects Committee, actioned where appropriate and recorded in the minutes. The Town Council has been fully satisfied with the independent services provided by the Internal Auditor.

The review of the effectiveness of the system of internal audit should be carried out annually by the Finance and Projects Committee.

Review date: January 2025

Next review: January 2026

## South Woodham Ferrers Town Council

# Financial Risk Assessment

<b>Subject</b>	<b>Risk</b>	<b>Impact</b>	<b>Control Measures</b>	<b>Comments/Recommendations</b>
Loss of monies/goods	Low	Medium	<p>Robust systems for tracking and accounting for income. Processes subject to regular independent audit review. Insurance cover provided for Council monies. Effective asset/inventory lists maintained and regularly checked. At present cash is accepted for Film Club and Toddler Group and adhoc events although a card machine Sum Up is used/recommended when possible.</p> <p><b><i>Town council has a bacs payment system through Unity Trust (the Councils bank) operate a secure dual authorisation system.</i></b></p>	
Fraudulent cheque payments	Low	High	<p>Payments only authorised by nominated elected members. Effective systems to account for payments. Bank transactions subject to monthly reconciliation and periodic inspection by independent audit.</p>	
Bank error	Low	Low	<p>Bank statements regularly checked and subject to periodic sampling by independent auditor</p>	
Maintaining value for money with goods/services purchase	Low	Low	<p>Procedures to market test purchasing provided for within the adopted Financial Regulations. Larger contracts/purchases subject to detailed review by elected members</p>	
Cash flow management	Low	Medium	<p>Cash levels subject to continuous review including the level of available reserves. Financial information systems assist in tracking anticipated expenditure and income.</p>	

			VAT refund applications are completed each quarter. The Council's financial information system is able to process data for VAT refunds.	
Freedom of Information and Data Protection	Low	Medium	<p>The Town council has the following documents in place:</p> <ul style="list-style-type: none"> <li>• Privacy policy</li> <li>• Data protection policy</li> <li>• Document retention policy</li> </ul>	
Insurance provision	Medium	High	<p>Insurance is regularly reviewed with an annual update of the Schedule completed each year. Staff receive regular advice from insurers and LCAS.</p> <p>Insurance policy is reviewed:</p> <ul style="list-style-type: none"> <li>• Annually</li> <li>• When assets are purchased or disposed of</li> <li>• Changes in business activity changes which has an implication on insurance provision.</li> </ul> <p>Details of insurance are subject to review both by elected members and by the Council's auditor.</p>	
Payroll and pension systems	Low	Medium	<p>Specialist contractors are used to provides payroll and pension services. All documents are forwarded in a format which cannot be amended by The Town Council.</p> <p>Review/reconciliation of pensions completed by Essex County Council.</p>	

			All payroll and pension systems are subject to regular review by the Council's auditor.	
Ultra Vires expenditure	Low	Medium	Experienced and qualified (CiLCA) Town Clerk is employed to assist the Council with help manage this risk. The Council now has extensive opportunities now it has adopted use of the General Power of Competence (Localism Act 2011).	
Unexpected major costs or loss of income	Low	High	<p>Risk management approach is adopted by the Council. Significant levels of reserves are maintained by the Council for contingencies.</p> <p>Insurance is provided for loss of business and business income.</p> <p>Earmarked Reserves are maintained for a number of key services that will/may require significant investment to maintain. This provides the opportunity to spread anticipated costs over a number of years.</p>	
Effective budget setting	Low	High	<p>A well-structured approach is in place for the setting of budgets and calculation of precepts that includes both reference to performance in previous and current years and ensures that the Council's Committees can consider both ongoing costs and income as well as identify supported projects/service developments in the year ahead.</p> <p>Final budget setting by the full Town Council is at a subsequent meeting in public scheduled to coincide with the billing authority's timescales to ensure Precept demands are provided</p>	

		in good time.	
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Completed by:	Mrs K Atkins Town Clerk
Approved Council Date:	14 January 2025
Review date:	January 2026

## **SWF Town Council's Town Mayors Engagements from 12<sup>th</sup> November 2025 to 14<sup>th</sup> January 2026**

### **22<sup>nd</sup> November 2025**

The Town Mayor and Deputy Mayor attended the Christmas Fayre and chose their winners of Best Festive Stalls.

### **7<sup>th</sup> December 2025**

The Town Mayor and Deputy Mayor attended the Seniors Christmas Party at Champions Manor Hall.

### **15<sup>th</sup> December 2025**

The Deputy Mayor attended the William de Ferrers Presentation evening and presented the winner with a cheque and trophy.

### **18<sup>th</sup> December 2025**

The Town Mayor along with his Consort and Deputy Mayor attended the Town Carol Service at Holy Trinity Church.