

**8. TOWN CLERKS REPORT – Items from 28 February 2017 Council meeting not already on the agenda – For Information**

Appointment of an Internal Auditor 2016/2017 and 2017/2018.	Chris Harris has been appointed at a cost of £350 per annum in the 2016/2017 and 2017/2018 financial years.
Grant Approval Transfer.	The Town Forum has been informed of the transfer of the grant approval to their Liskeard in Bloom project. The project has now commenced.
IT Support Provider	The IT support provider for 2017/2018 has been appointed.
Unauthorised Banners and Signage	A formal request to investigate an apparent breach of consent has been made to Cornwall Council's Enforcement Service.
Sports and Recreation Provision Working Party	First Working Party meeting held 2 <sup>nd</sup> March. Initial recommendations included expansion of the Working Party to include Liskeard School and Community College. 8 <sup>th</sup> March Liskeard School and Community College informed of Working Party and opportunity to take part. 22 <sup>nd</sup> March Liskeard School and Community College confirm name of individual representing them. Second meeting of the Working Party is being arranged after 4 <sup>th</sup> May Cornwall Council elections (Liskeard North Ward Cornwall Councillor member of Working Party).

**9. Westbourne Gardens – Cornwall Council and Liskeard Town Council Joint Management Agreement** – the Mayor and Town Clerk will sign the Agreement.

**10. Neighbourhood Plan – that the draft plan with enclosed amendments is approved for submission to Cornwall Council for Regulation 16 consultation.**

Background – The Neighbourhood Plan documentation specified above was discussed at the Planning Committee meeting on Tuesday 18<sup>th</sup> April 2017. The Planning Committee recommended that the Council support the resolution as outlined below.

**RECOMMENDATION:** That the Council RESOLVE that the draft plan with enclosed amendments is approved for submission to Cornwall Council for Regulation 16 consultation.

## **11. Financial Risk Management – Receipt of the 2017/2018 Precept and Council Support Grant - to approve the transfer of £150,000, to an Interest Earning Cornwall Council holding facility.**

11.1 Background – On 4<sup>th</sup> April, the Town Council received from Cornwall Council, the first of the two six monthly payments of Precept and Council Support Grant. For the current 2017/2018 financial year, these are:

Precept April payment - £200,225

Council Support Grant April payment - £16,783.16

Total - £217,008.16

The money is presently in the current account at HSBC which does not earn interest. It is recommended that a sum of £150,000 be transferred to the Cornwall Council interest earning holding facility. The interest paid is called on a daily adjusted rate and is compounded monthly. The Town Council deposited sum in March 2017 had a daily interest rate varied from 0.86% - 0.92%. (Liskeard Town Council currently has £302,336 on deposit with Cornwall Council largely in the form of nominated and project reserves).

11.2 Financial Services Compensation Scheme – At the 21<sup>st</sup> March 2017 Finance and General Purposes Committee, the issue of investing reserves was discussed. One option mooted was the dispersal of the funding over several accounts with various holders to try to maximise the amount of reserves that would be protected under the the £85,000 per account limit covered by the Financial Services Compensation Scheme.

Following the meeting, clarification was sought from the Financial Services Compensation Scheme. This is given in full below. In short, as the Town Council now has an annual budget of Euro 500,000 it is not eligible to benefit from the Financial Services Compensation Scheme in the event of the collapse of a bank.

-----Original Message-----

From: "Enquiries" <enquiries@fscs.org.uk>

Sent: Thursday, 23 March, 2017 9:22pm

To: "'office1@liskeard.gov.uk'" <office1@liskeard.gov.uk>

Subject: RE: I have a question about FSCS or what FSCS covers

Dear Mrs Hayward

Thank you for your recent e-mail. I am sorry you received conflicting information.

From 30 January 2017, where an UK authorised bank or building society goes out of business, we provide a protection limit of £85,000 per customer. Compensation can only be paid if our rules allow. The rules tell us which types of claims we can pay compensation for,

and describe how much compensation to pay. You can see the rules at the PRA Handbook. [www.prarulesbook.co.uk](http://www.prarulesbook.co.uk).

Deposits made by a public authority (including a parish and local councils) are excluded unless it is a small local authority – a local authority with an annual budget of up to EUR(€) 500,000.

This exclusion is shown at: [www.prarulebook.co.uk/rulebook/Content/Chapter/303788/23-02-2017](http://www.prarulebook.co.uk/rulebook/Content/Chapter/303788/23-02-2017)

Please note we can only look at claims when they are received. The information in this email is to provide general information, based that the details you have provided.

If you have any questions or concerns, please let me know.

Kind regards

Robert Lewington

Customer service team

Financial Services Compensation Scheme

Office: 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU

### 11.3 Finance and General Purposes Committee Resolution

#### “516/16 FINANCIAL RISK MANAGEMENT – INVESTMENT OF RESERVES

Following discussion of the various options, Councillor Goldsworthy proposed, Councillor Holmes seconded and the Committee RESOLVED that £150,000 be invested in one year bond at Lloyds Bank. £108,000 be invested in a one year bond with United Trust Bank.”

The Lloyds Bank Bond rate was the best of the main high street banks being considered.

- 1 year bond 0.90% fixed (AER/Gross) – interest paid at the end of the term

Based on a £100,000 deposit the annual interest earned would be £900

The United Trust Bank rate of interest compared favourably with some other non-high street name options.

- 1 year bond 1.35% fixed (Gross/AER) – interest paid at the end of the term (minimum £500 – maximum £500,000)

Based on a £100,000 deposit the annual interest earned would be £1,350

The Council may wish to reconsider whether it wishes to disperse its reserves if the assumptions regarding the benefits no longer apply.

**RECOMMENDATION: That the sum of £150,000 is transferred from the HSBC Current Account to the Cornwall Council interest earning holding facility.**

## **12. Honoured Burgess 2017 – to receive an update and consider a revised timetable for the nominations and award of Honoured Burgesses 2017.**

12.1 Background – at the 21<sup>st</sup> March 2017 Finance and General Purposes Committee a revised policy and newly created nomination form were approved. The Committee also approved a schedule as follows:

- Launch Scheme – 24th March 2017
- Closing Date – 31st May 2017
- Council Decision – 27th June 2017

12.2 Update - The Cornish Times has included an article. A press release has been issued. The item is on the Town Council website. It has been the subject of an initial social media (Face book and Twitter) promotion this has been boosted on several occasions since the launch. It is intended in the week commencing 15<sup>th</sup> May to give a further reminder that the closing date for nominations is 31st May 2017.

12.3 Nominations – to date, 5 individuals have been suggested for nomination by Councillors, although no formal nomination forms have yet been received.

12.4 Proposal It has been suggested that the presentation of the Honoured Burgess 2017 medals be at a significant event. The Mayor Choosing 2017 will have already taken place on 17<sup>th</sup> May 2017. The Civic Service 2017 will be on Sunday 11<sup>th</sup> June 2017. It has been suggested that the Town Council hold a meeting 7.30 pm Tuesday 6<sup>th</sup> June 2017, to consider the nomination of Honoured Burgesses 2017 and the selection of persons for co-option to the Town Council.

**RECOMMENDATION: That the Council hold a meeting on Tuesday 6<sup>th</sup> June 2017 at 7.30 p.m. to consider the nominations for Honoured Burgess 2017.**

## **13. Liskeard Town Council 2017 – 2021 – Co-option Timetable - to consider and approve the proposals.**

Background – a total of 13 people stood for election to the 15 Liskeard Town Council Councillor seats. Therefore, the Town Council has two vacancies for the 2017 – 2021 Council. Cornwall Council has informed us that the Town Council has 35 working days to fill the vacancies by co-option. This period ends on 27<sup>th</sup> June 2017. To offer to fill the two vacancies locally by co-option it is proposed:

- From Friday 5<sup>th</sup> May to advertise the two co-option vacancies in the press, by notice and by use of social media.
- Noon Friday 26<sup>th</sup> May deadline for the return of co-option letters and forms.
- 7.30 p.m. Tuesday 6<sup>th</sup> June Special Purpose Council – to receive presentations from interested persons and adopt two for co-option.

**RECOMMENDATION: That the Council approves the timetable for co-option as outlined in the report.**