

**Okehampton Town Council  
Policy and Resources Committee 2<sup>nd</sup> March 2026  
Meeting Report**

<b>Date:</b>	19 <sup>th</sup> February 2026
<b>Name:</b>	Emma James

**7. Grant Applications – To consider the following applications:**

The grant budget for 2025/26 is as follows:

Opening Balance	£ 29,000.00
<u>Grants Awarded</u>	<u>£ 25,490.60</u>
<b>Available Balance</b>	<b>£ 3,509.40</b>

Applications for consideration    £ 1,967.97

**8. Policies and Documents**

**8.2 Committee Terms of Reference – To consider the ToR for the 2026/27 Mayoral Year and make recommendation to Full Council for consideration at the next appropriate meeting**



**Membership**

The core constitution of the Policy & Resources Committee shall be the Mayor, the Chair of each of the Council's Committees and any other Members as nominated by the Council.

Whilst attendance at meetings of the Committee is open to all Members only those nominated to sit on the Committee can take part and vote on any matters and Part 2 Staffing items of business will be restricted to those Members serving on the Committee. Any Members who are related to a member of staff will be required to leave for Part 2 items of business that relate to any employee.

**Responsibilities**

To carry out the Council's responsibilities for the following areas:

- 1. Budget:** To recommend to the Council the budgetary framework - the allocation of finances to different services and projects, proposed contingency and ear-marked funds, setting the Council's precept and decisions relating to the control of the Council's borrowing requirements, the control of its capital expenditure and the setting of virement limits.
- 2. Financial Services:** To exercise general supervision and control over the finances of the Council; account(s), banking, investment, accounting and auditing arrangements; the raising of loans and the general insurances of the Council.

3. **Information Technology:** To oversee the effective and efficient use of IT throughout the Council and to be responsible for data protection.
4. **Land Transactions:** To determine land transactions in respect of land within the remit of the committee and within budgetary parameters.
5. **Personnel:** The management of the personnel function and all aspects of personnel management as is necessary, and to consider any recommendations made by the Personnel Sub-Committee including the appointment of members of staff apart from the Town Clerk in which case recommendation will be made to full Council.
6. **Risk Management:** To implement the Council's Risk Management Strategy and create a risk management culture, utilising the authority's resources as effectively and efficiently as possible, to reduce the total cost of risk.
7. **Support Services:** To exercise general supervision of support services in an effective and efficient manner.
8. **Community Safety, Civil Defence and Emergency Planning:** To exercise the Council's functions in relation to civil defence, emergency planning and community safety.
9. **CCTV:** To be responsible for the maintenance and management of the CCTV system.
10. **Youth Council:** To be responsible for communication and management of the Youth Council
11. **Events:** To be responsible for arrangements for Civic and other events that the Council arranges or is involved in.
12. **Grants:** To manage the Council's Grant schemes including determination of award of funds.

### **Budget**

To have authority for spending within the allocated budget.

### **Payment of Expenses**

To have authority to authorise cheque and BACS payments for all invoices and expenses

### **Fees**

To determine and keep under review the fees and charges for the committee's services where statutory authority exists for the levying of such charges.

## **9. Finance and Audits**

### **9.1 Councillor Audits – Cllr Marsh to report upon recently undertaken Councillor audit of the bank reconciliations, online payments and Lloyds Debit Card transactions made since the last report.**

Cllr Marsh has tendered apologies for the meeting but reports in an email dated 17<sup>th</sup> March:  
 'Lastly the audit for December and January were done and satisfactory. Can you please report this to the P & R meeting.'

### **9.3 Investments – To review financial investments including interest rates and Tamar Energy Community Shares**

#### **Investments**

<b>Details</b>	<b>Account No</b>	<b>Interest Rate</b>	<b>Balance</b>	<b>% of OTCs funds</b>
			<b>31/01/2026</b>	
Nationwide	90006997	3.20%	£ 268,681.46	
95 Day Business				26.74%

NatWest	5638321	0.95%	£ 10,456.53	1.04%
NatWest	5624967	Nil	£ 1,000.00	0.10%
Lloyds	18063468	0% p.a.	£ 275,531.95	27.42%
CCLA Public Sector Deposit Fund	PS3126917-001	3.8% p.a.	£ 449,074.44	44.70%
			£ 1,004,744.38	100.00%

The investment of funds complies with OTCs Treasury & Investment Policy and Strategy which states *'The maximum of the council's cash deposits which may be held with one institution must not exceed 60%. Any exception to this limit must be approved by Full Council.'*

Tamar Investments is a long-term investment which is classed as an Asset in accordance with the requirements of the Practitioners' Guide: Governance and accountability for smaller authorities in England (p.31) which states:

Fixed asset investments:

- Ensure that all long-term investments (i.e., those for more than 12 month terms) are covered by the "Investment Strategy" and reported as Assets in the AGAR at section 2, line 9.

Details	Interest Rate	Balance
Tamar Investments (Ethex)	5% (Interest of £250 due to be received annually following the end of the financial year)	£5,000.00

## 9.5 Bank Signatories – To review the bank signatories on the council's accounts

### Bank Signatories (March 2026)

Nat West	Account No	Sort Code	Chq signatories	
<b>£1,000</b>	05624967	54-21-14	Michael Ireland	
<i>linked</i>			Bob Tolley	
			Julie Yelland	
			Tony Leech	
			Christine Marsh	
			Allenton Fisher	
<b>Current A/c</b>	05638321	54-21-14	Michael Ireland	
<i>linked</i>			Bob Tolley	

			Julie Yelland	
			Tony Leech	
			Christine Marsh	
			Allenton Fisher	
<b>Nationwide</b>	<b>Account No</b>	<b>Sort Code</b>	<b>Chq signatories</b>	
<b>95 Day Business</b>	90006997		Christine marsh	
<b>(£243k)</b>			Julie Yelland	
			Bob Tolley	
			Michael Ireland	
<b>Lloyds OTC</b>	<b>Account No</b>	<b>Sort Code</b>	<b>Chq signatories</b>	<b>Online Banking</b>
<b>Current A/C</b>	18063468	30-98-90	Julie Yelland	✓
			Christine Marsh	✓
			Michael Ireland	✓
			Bob Tolley	✓
			Allenton fisher	✓
			Emma James	✓
			Tracey Bryant	✓
<b>(Mayors Charity)</b>	685047668	30-98-97	Christine Marsh	✓
			Allenton Fisher	✓
			Emma James	✓
			Tracey Bryant	✓
			Bob Tolley	✓
<b>CCLA</b>	<b>Account No</b>	<b>Client No</b>	<b>Chq signatories</b>	
	0152200001PC	015220	Julie Yelland	
			Allenton Fisher	
			Bob Tolley	
			Emma James	✓
			Tracey Bryant	✓
<b>Unity Accounts</b>	<b>Account No</b>	<b>Sort Code</b>	<b>Chq signatories</b>	<b>Online Banking</b>
<b>(once opened)</b>			Julie Yelland	✓
			Christine Marsh	✓
			Michael Ireland	✓
			Bob Tolley	✓
			Allenton fisher	✓
			Emma James	✓
			Tracey Bryant	✓

## 9.6 Internal Controls – To review the effectiveness of the councils’ internal controls and report to Full Council

### Review of Effectiveness of Internal Controls – March 2026

Internal Control Measure	Explanatory Commentary	Current Practice and areas for development
<p><b>Standing Orders and Financial Regulations in place and up to date.</b></p>	<p>The authority needs to have Standing Orders and Financial Regulations governing how it operates. Financial Regulations need to incorporate provision for securing competition and regulating the way tenders are invited. These need to be regularly reviewed, fit for purpose, and adhered to.</p>	<p>The Council adopted the new model Financial Regulations, as prepared by the National Association of Local Councils, in <b>May 2025</b>. <b>These will be reviewed for adoption by the council in May 2026.</b></p> <p><b>Standing Orders were re-adopted in June 2025.</b></p>
<p><b>Safe and Effective arrangements to Safeguard Public Money. (Including the segregation of duties)</b></p>	<p>A council needs to have practical and resilient arrangements covering making payments, and handling receipts. Authorities need to have in place safe and efficient arrangements to safeguard public money.</p>	<p>Procedures for the safe and effective safeguarding of public money are set out in Financial Regulations.</p> <p>The Council’s Financial Regulations are clear, transparent and easy to follow. For example, the document clearly sets out the delegated authority of the Clerk, <b>other members of Staff</b>, Committees and ultimately the Council. The system is robust and transparent for staff, members and residents. Financial Regulations were reviewed and adoption by the Council in May 2025.</p> <p>The payment of invoices is made in line with Financial Regulations. Dual authority is required for all payments and all payments are reported to council for approval. The Finance Officer or Clerk sets up the payment and a councillor authorises; a small risk of error or fraud still exists. <del>The Council should consider if this Internal Control measure is adequate.</del> <b>A nominated Councillor completes monthly audits of the accounts to further assist further reducing risks.</b></p>
<p><b>Effectiveness arrangements to manage the Council’s finances.</b></p>	<p>Every authority needs to arrange for the proper administration of its financial affairs and ensure that one of its officers (the RFO) has formal responsibility for those affairs</p>	<p>At Okehampton Town Council, the Clerk has been appointed as the RFO. The Clerk is CiLCA qualified and working towards the Community Governance degree at Level 6 having successfully completed Levels 4 and 5.</p> <p>The Finance Officer <b>has completed</b> FiLCA.</p>
<p><b>Regular Financial Reporting</b></p>	<p>Regular financial reporting is needed to allow members to scrutinise expenditure and ensure that money is being spent in line with council budgets and policy.</p> <p>The bank reconciliation is the key document in managing the council’s funds. It is a requirement of the current model financial regulations that bank reconciliations be prepared regularly, approved by members</p>	<p>The Policy and Resources Committee meet approximately bi-monthly. Monthly comprehensive financial management reports are provided to every meeting. This includes:</p> <ul style="list-style-type: none"> <li>• Budget Report</li> <li>• Bank Reconciliation</li> <li>• Reserves</li> </ul> <p>A schedule of payments, as necessary, is considered by all committees and full council in accordance with Committee Terms of Reference. This includes BACS and cheque</p>

	<p>and signed as part of the regular minute record.</p> <p>Regular budget reports detailing expected and actual expenditure against budget are also required.</p>	<p>payments, direct debits, standing orders and any payments made by debit card held by the Clerk.</p>
<b>Risk Management</b>	<p>As a minimum, an authority must identify and assess risks and address those identified risks by mitigating or managing them. The Council undertake assessments of risk throughout the year including but not limited to projects, reserves it holds and risks to income.</p>	<p>The Council reviews its Financial Risk Assessment at least annually in May and other risks throughout the year.</p> <p>The Council's precept for 2025/26 is £457,313 and £475,273 for 2026/27. As such the Council is not covered by the Financial Services Compensation Scheme. The council have recognised this and mitigate the risks by and spreading funds across banks in accordance with its policies including the Treasury and Investment Policy &amp; Strategy.</p>
<b>Internal Control Regular Review</b>	<p>In addition to completing an annual review of Internal Controls it is helpful for councils to have a system of regular review and scrutiny in place. This ensures existing financial controls are being adhered to and helps identify areas for development at an early stage. Simple checks conducted by members, can provide reassurance to a council and other stakeholders that Internal Control measures are adhered to.</p>	<p>The Council nominates a Member annually to undertake monthly audits of its bank reconciliations and other financial transactions, including petty cash. These checks are reported to meetings of the Policy &amp; Resources Committee.</p> <p>Payments are approved at meetings of the council or its committees. Any payments made outside of this in accordance with delegated powers are reported to the next meeting.</p>
<b>Audit and Independent Review</b>	<p>The Internal Audit is in place to check that processes are being followed, and the External Audit ensures transparency and that financial statements are produced correctly.</p>	<p>IAC Audit and Consultancy have been appointed by the Council to undertake internal audits twice yearly. In June 2025 IAC Audit and Consultancy were appointed as the Council's Internal Auditor for a further three-year agreement – 2025/26, 2026/27 and 2027/28.</p> <p>All reports from both the internal and external auditors are reviewed by the council and action taken as necessary to address issues or recommendations raised. The reports are published on the council's website.</p>
<b>Training and Awareness</b>	<p>Staff and members should understand their role and responsibilities in relation to financial control</p>	<p>Training courses are available for staff and councillors. Budget workshops are held annually in the summer months to assist councillors in the understanding of the council finances, as a review of the current budget and to start planning for the next financial year.</p>
<b>Transparency and Communication to the Public</b>	<p>Councils should regularly communicate financial information to the public. This could be by publishing information in a newsletter or the website.</p>	<p>Information on the Town Council website is comprehensive and up to date.</p>

<b>Date:</b>	9 <sup>th</sup> February 2026
<b>Name:</b>	Abi Horn

## 11. Civic Regalia

**11.1 Pendant – In accordance with the resolution of Full Council, Minute Reference 523.3, to consider options for the purchase of a new pendant and make recommendation to Full Council**

<p><b><u>Pendant C</u></b></p> <p>Crafted from hallmarked sterling silver, this quality two piece pendant is embellished with vitreous enamel and finished in polished hard gold plate. This pendant will serve for generations.</p>		<p>63mm (w) 63mm (h)</p>	<p>Price Band £1,900 nett</p>
<p><b><u>Pendant D</u></b></p> <p>This three piece pendant complete with bespoke centre and top scroll is crafted from hallmarked sterling silver, embellished with vitreous enamel and finished in polished hard gold plate. A pendant of this stature and complexity would add dignity and gravitas to any civic event.</p>		<p>77mm (w) 105mm (h)</p>	<p>Price Band £2,550 nett</p>

<p><b>Pendant E</b></p> <p>Shows a two piece pendant, this can be supplied with either a hand painted crest</p>		<p>72mm (w) 110mm (h)</p>	<p>£3,250 nett</p>
<p><b>Pendant F</b></p> <p>A multi pieced vitreous enamel centre as per the attachment</p>		<p>72mm (w) 110mm (h)</p>	<p>cost of £3,500 nett</p>

<b>Date:</b>	19 <sup>th</sup> February 2026
<b>Name:</b>	Emma James

## **10. IT and CCTV**

### **10.1 IT – To consider the disposal method of 3 x desktop computers**

Following replacement, there will be 3 desktop computers that require disposal. AME have advised that they can remove them, clear the data from them and provide relevant certification to prove this has been satisfactorily and properly completed. Due to their age, purchased in 2018, They would then recycle them through a local provider.

### **10.2 CCTV Upgrade – To note a report from the Clerk and Chairman**

Fullstop have advised that the current software platform is becoming obsolete and upgrade to Avigilon is required at the cost of £2,854.80. Due to the necessity of the work and following consultation with Cllr Yelland, Committee Chairman, this has been approved in accordance with delegated powers and the work is due to take place in April.

### **11.2 Chain of Office Engraving – To consider a proposal from Cllr Colman that the names of Mayors be engraved on the new Chain of Office.**

There are approximately 25 panels on the new chain.

The most recent name engraved on the historical Chain of Office is Cllr Tony Leech, 2007. Since 2007 there have been 12 Mayors including Cllr Colman.