

Okehampton Town Council
Policy and Resources Committee 2nd November 2026
Meeting Report

Date:	26 th October 2026
Name:	Emma James

- 6. Town Council Grants – Museum of Dartmoor Life** To consider a request for the ringfencing of a grant for the organisation on a year-by-year basis.

The Committee is requested to consider a requested within a letter, previously circulated, from the Museum of Dartmoor Life dated 17th June 2026. An extract detailing the request:

‘...With that in mind, we would like to ask the Council to consider renewing its long-standing commitment to the Museum by ring-fencing a minimum of £3,500 per year towards out running costs. A dependable baseline of this kind would give us the stability to plan, to match-fund external grants, and to safeguard the building for the town – and it would like us step out of an annual uncertainty that makes long-term planning very difficult.’

The Committee should note the recommendations from an informal grant policy review meeting detailed within the P&R Committee meeting report. These recommendations included the following:

Ringfencing or prioritising groups/organisations was not supported because it was felt this was subjective and would be difficult to justify. Advice from DALC suggested it was not good practice for reasons including:

- It could suggest a level of predetermination
- Fairness
- Information may not be up to date
- Financial risk to the council

This recommendation was approved and the policy states:

Each Grant application will be considered on its own merits. It should not be assumed that a successful outcome in one year will lead to a follow-on grant in a subsequent year.

8. Finance and Audits

8.3 Investments – To review financial investments including interest rates and Tamar Energy Community Shares

Details	Account No	Interest Rate	Balance 30/09/2026	% of OTCs funds
NatWest	05638321	0.85%	£ 226,846.64	19.52%
NatWest	05624967	Nil	£ 1,000.00	0.09%
Unity (Current A/C)	20559573	0%	£ 55,076.29	4.74%
Unity (Instant Access)	20559586	1.95%	£ -	0.00%
Lloyds	18063468	0% p.a.	£ 371,060.85	31.92%
CCLA Public Sector Deposit Fund	PS3126917-001	3.74%	£ 508,339.07	43.73%
			£ 1,162,322.85	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.’*

- Unity Current account to hold one month of anticipated expenditure (£55,079 for 2026/27)
- Lloyds to hold 3 months anticipated expenditure (£165,237 for 2026/27)
- CCLA to hold up to 60% of total funds, surplus to be held in the Unity Instant Access account

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