



## AYLESBURY VALE DISTRICT COUNCIL

### Democratic Services

Please ask for: Bill Ashton; [bashton@aylesburyvaledc.gov.uk](mailto:bashton@aylesburyvaledc.gov.uk);  
Switchboard: 01296 585858  
Text Relay Prefix your telephone number with 18001

14 February 2019

### COUNCIL

A meeting of the Aylesbury Vale District Council will be held at **6.30 pm** on **Wednesday 27th February 2019** in **The Oculus - Aylesbury Vale District Council**, when your attendance is requested.

Contact Officer for meeting arrangements: Bill Ashton; [bashton@aylesburyvaledc.gov.uk](mailto:bashton@aylesburyvaledc.gov.uk);

#### WEBCASTING NOTICE

**Please note:** This meeting may be filmed for subsequent broadcast via the Council's internet site – at the start of the meeting the Chairman will confirm if all or part of the meeting is being filmed.

You should be aware that the Council is a Data Controller under the Data Protection Act. Data collected during this webcast will be retained in accordance with the Council's published policy.

Therefore by entering the meeting room, you are consenting to being filmed and to the possible use of those images and sound recordings for webcasting and/or training purposes.

If you have any queries regarding this, please contact the Monitoring Officer on 01296 585032.

#### AGENDA

##### 1. APOLOGIES

##### 2. MINUTES (Pages 3 - 8)

To approve as a correct record the Minutes of the meeting of the Council held on 6 February, 2019, copy attached as an appendix.

##### 3. DECLARATIONS OF INTEREST

Members to declare any interests.

##### 4. ANNOUNCEMENTS

By the Chairman of the Council.  
By the Leader/Cabinet Members.

##### 5. PETITIONS/DEPUTATIONS (IF ANY)

## **6. WRITTEN QUESTIONS**

No written questions were submitted by Members in December 2018 or January 2019.

Previous Members' Written Questions and Answers can be accessed at <http://democracy.aylesburyvaledc.gov.uk/ieListMeetings.aspx?Committeed=441>

## **7. COUNCIL TAX SETTING 2019-20 (Pages 9 - 26)** **Councillor Mordue** **Cabinet Member for Finance and Resources**

To consider the attached report.

## **8. TREASURY MANAGEMENT STRATEGY 2019-20 (Pages 27 - 54)** **Councillor Mordue** **Cabinet Member for Finance and Resources**

To consider the attached report.

## **9. AVDC PAY POLICY 2019 (Pages 55 - 66)** **Councillor Mrs Macpherson** **Chairman of the General Purposes Committee**

To consider the attached report.

## **10. LIMITED SCOPE REVIEW OF POLLING DISTRICTS AND PLACES (Pages 67 - 78)** **Councillor Mrs Macpherson** **Leader of the Council**

To consider the attached report.

## **11. GUIDE TO THE CREATION AND WORKING WITH COMPANIES (Pages 79 - 126)** **Councillor Newcombe** **Chairman of the Audit Committee**

To consider the attached report.

## **12. QUESTION TIME**

There will be an opportunity for Members to ask questions of individual Cabinet Members and Committee Chairmen.

## MINUTES OF THE PROCEEDINGS OF A MEETING OF THE AYLESBURY VALE DISTRICT COUNCIL

6 FEBRUARY 2019

This meeting was webcast. To view the detailed discussions that took place please see the webcast which can be found at:

<http://www.aylesburyvaledc.publici.tv/core/portal/home>

**PRESENT:** Councillor S Renshell (Chairman); Councillors J Brandis (Vice-Chairman), C Adams, M Bateman, N Blake, J Bloom, A Bond, S Bowles, B Chapple OBE, S Chapple, J Chilver, A Christensen, A Cole, S Cole, P Cooper, B Everitt, P Fealey, B Foster, N Glover, M Hawkett, T Hunter-Watts, T Hussain, P Irwin, S Jarvis, S Jenkins, R Khan, R King, S Lambert, T Mills, L Monger, G Moore, H Mordue, S Morgan, R Newcombe, G Powell, W Raja, M Rand, S Raven, B Russel, M Smith, M Stamp, Sir Beville Stanier Bt, P Strachan, R Stuchbury, D Town and W Whyte

**APOLOGIES:** Councillors B Adams, J Blake, C Branston, M Collins, A Harrison, A Huxley, A Macpherson, C Paternoster, C Poll, A Waite, J Ward and M Winn

### WEBCASTING

Prior to the start of the meeting, the Chairman reminded everyone present that the meeting would be broadcast live to the internet and be capable of repeated viewing.

Members of the audience who did not wish to be on camera were invited to move to a marked area at the side of the chamber.

#### 1. MINUTES

RESOLVED –

That the Minutes of the meeting of Council held on 12 December, 2018, be approved as a correct record.

#### 2. ANNOUNCEMENTS

There were none.

#### 3. PETITIONS/DEPUTATIONS (IF ANY)

There were none.

#### 4. FINAL BUDGET PROPOSALS FOR 2019/20

Council received a report, available in full on the Council's website, summarising Cabinet's recommendations in relation to the Budget for 2019/2020. The report had been updated since this matter had been considered by Cabinet to include reference to those factors relevant to the formulation of the budget where there was now more certainty.

The Council report covered:-

- Government Grant and the impact on budgets for 2019/2020 and beyond.
- Retained business rates and business rates pooling.

- New Homes Bonus.
- Proposed changes to the future funding of local government service provision.
- Budget pressures (including the outcome of pay negotiations in respect of the forthcoming financial year).
- Savings and income options.
- Fees and charges.
- Reserves and balances.
- Capital planning and the impact of spending decisions.
- Investments/net borrowing.
- The Connected Knowledge programme.
- Commercial AVDC.
- The transition to a unitary authority for Buckinghamshire.
- Council Tax strategy and collection rates.
- The Medium term Financial Plan (MTFP).
- The implications of Brexit as far as these could be assessed at this stage.
- Special Expenses (for Aylesbury).
- Budget management generally.
- Risk assessment/management.

The Cabinet report also contained the report of the Chief Financial on the robustness of the estimates made for the purposes of budget and council tax setting calculations and the adequacy of the proposed financial reserves. The Finance and Services Scrutiny Committee had considered the draft budget proposals and the Committee's comments had been taken into account in determining the final package to be recommended for approval by Council.

Having outlined the rationale behind the budget proposals, the Cabinet Member for Finance and Resources proposed the adoption of the recommendations contained in the Council report. This was seconded by Councillor Mrs Glover.

In accordance with Council Procedure Rules, each of the Leaders of the political groups represented on the Council made a statement in connection with the budget proposals after which the matter was subject to debate. Council Procedure Rules required the names of Members voting for, against or abstaining from voting on any decision at a budget meeting of the Council, including amendments, in the Minutes.

It was thereupon proposed by Councillor Stuchbury and seconded by Councillor Lambert:-

That 2.2 e of the recommendation contained in the Council report be amended by the addition at the end, of the following:-

“The Council agrees that as we move forward towards a Buckinghamshire Council, it is in the interests of Aylesbury residents that community centres, parks and recreation grounds within the Parish of Aylesbury and the Aylesbury Market, are transferred to Aylesbury Town Council; to be achieved by December, 2019”.

Upon being put to the meeting, the amendment was declared to be **LOST**. Voting was as follows:-

**For**

Councillors Lambert, Jarvis, Khan, Raven and Stuchbury.

**Against**

Councillors Irwin, Sir Beville Stanier, Bowles, Renshell, Brandis, Mordue, Strachan, Bond, S Cole, Everitt, Fealey, Chilver, Foster, Glover, Hawkett, Jenkins, King, Mills, Powell, Cooper, N Blake, Rand, Newcombe, Stamp, Town and Whyte.

**Abstentions**

None.

**NOTE:**

Councillors Smith, W Chapple, S Chapple, Moore, Christensen, Hussain, Raja, Bloom, Morgan, Bateman, C Adams, Russell and Hunter-Watts, as members of Aylesbury Town Council, each declared a personal and prejudicial interest in the amendment and left the meeting whilst this matter was discussed and voted upon.

Councillor A Cole declared a prejudicial interest in the amendment as he was related to one of the Town Council's employees and also left the meeting whilst the matter was discussed and voted upon.

The original budget recommendations were then put to the meeting and declared to be **CARRIED**. Voting was as follows:-

**For**

Councillors Irwin, Sir Beville Stanier, Bowles, Renshell, Brandis, Mordue, Strachan, Bond, Bloom, B Chapple, S Chapple, A Cole, S Cole, Everitt, Fealey, Chilver, Foster, Glover, Hawkett, Jenkins, King, Mills, Moore, Powell, N Blake, Rand, Newcombe, Russell, Stamp and Whyte.

**Against**

Councillors Bateman and Stuchbury.

**Abstentions**

Councillors Khan, Hussain, Smith, Morgan, Raven, Christensen, Jarvis, Lambert, Raja and Hunter-Watts.

Accordingly it was,

RESOLVED –

- (1) That the contents of the Statement of the Chief Financial Officer attached as an Appendix to the Council report, be noted.
- (2) That in respect of the General Fund Budget and associated issues:-
  - (a) Council Tax be increased by the maximum permissible, £5 (3.35%) at Band D for District Councils with effect from 1 April 2019.
  - (b) Approval be given to a General Fund Budget package that would result in net expenditure of £14,671,100 and a District precept of £11,314,900.
  - (c) Approval be given for a 2.5% pay award for staff for 2019/2020 which meets the Living Wage, being payable across all grades.
  - (d) Approval be given for the use of £1.48m of New Homes Bonus to meet the costs of the Connected Knowledge programme in 2019/2020.
  - (e) Approval be given to expenditure totalling £902,300 and a precept of £849,300 in respect of Aylesbury Special Expenses, giving an unchanged Band D Special Expense Council Tax of £45 for 2019/2020.
  - (f) That the following general Fund net expenditure be used for each of the following years as the basis of future budget planning:-

2020/2021: £14.62m

2021/2022: £14.57m

2022/2023: £14.53m

## 5. CAPITAL PROGRAMME UPDATE 2019/20 TO 2022/23

Council considered a report similar to that submitted to Cabinet in December 2018 but updated to reflect the latest information, on the Capital Programme for the period 2019/20 to 2022/23. The report had been posted in full on the Council's web site.

The focus of the Capital Programme was on the delivery of existing schemes which had already been approved by Council. In order to comply with the revised CIPFA Prudential and Treasury Management Codes, the report set out the Council's capital strategy.

The Capital Programme had been considered by the Finance and Services Scrutiny Committee which was supportive of the proposals.

The Cabinet member for Finance and Resources explained the rationale behind the Programme, after which he proposed that the Council report recommendation be approved. This was seconded by Councillor Strachan.

Upon being put to the meeting the motion was declared to be **CARRIED**. Voting was as follows:-

### For

Councillors Irwin, Sir Beville Stanier, Bowles, Renshell, Brandis, Mordue, Strachan, Hunter-Watts, Raja, Lambert, Jarvis, Christensen, Bond, Bloom, B Chapple, S Chapple,

A Cole, S Cole, Everitt, Fealey, Khan, Hussain, Smith, Morgan, Raven, Chilver, Foster, Glover, Hawkett, Jenkins, King, Mills, Moore, Powell, Bateman, Stuchbury, C Adams, Cooper, N Blake, Rand, Newcombe, Russell, Stamp, Town and Whyte.

**Against**

None.

**Abstentions**

None.

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Council  
27 February 2019

## AYLESBURY VALE DISTRICT COUNCIL AMOUNTS OF COUNCIL TAX 2019/20

Councillor Mordue  
Cabinet Member for Finance and Resources

### 1 Purpose

- 1.1 This report presents the amount of Council Tax that will be payable by residents of the District during 2019/20 based upon the approved budgets set by the Councils, Police and Fire Authority that make up the Council Tax bill.
- 1.2 The information contained in the report is based upon a District precept of £11,314,900 resulting in a District Council Tax of £154.06.
- 1.3 At the time of issuing this report, the precepts for the Police and Crime Commission, Bucks County Council and Bucks & Milton Keynes Fire precepts are unresolved, the figures in this report are provisional and may be subject to change.

### 2 Background

- 2.1 The tax base for 2019/20 is again based upon actual levels of council tax discount and housing growth. The result being that the tax base has increased by 1.30%.
- 2.2 The revenue estimates for 2019/20 were determined by Council at its meeting on 6<sup>TH</sup> February 2019. That resulted in a precept requirement for District expenditure of £11,314,900 and for Aylesbury Special Expenses of £902,300.
- 2.3 The following amounts for the year 2019/20 have been determined under delegated authority in accordance with regulations made under Section 31B(3) of the Local Government Finance Act 1992:-
  - (a) the Council Tax Base for 2019/20 for the whole Council Area as 73,446.83 being the amount calculated by the Council in accordance with Regulation 3 of the Local Authorities (Calculation of Council Tax Base) Regulations 1992.
  - (b) The amounts calculated by the Council in accordance with Regulation 6 of the Regulations, as the amounts of its Council Tax Base for the year for dwellings in those parts of its area to which one or more special items relate are detailed in appendix B.

### 3. MEMBERS ARE RECOMMENDED TO RESOLVE:

- 3.1 The following amounts calculated for the year 2019/20 in accordance with Sections 31 to 36 of the Local Government and Finance Act 1992 (as amended by the Localism Act 2011):-
  - (a) £75,119,355.20 being the aggregate of the amounts of expenditure which the Council estimates for the items set out in Section 31A (2) of the Act.
  - (b) £56,815,358.20 being the aggregate of the amounts of income which the Council estimates for the items set out in Section 31A (3) of the Act.

- (c) £18,303,997.00 being the amount by which the aggregate at 3.1(a) above exceeds the aggregate at 3.1(b) above, calculated by the Council, in accordance with Section 31A(4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31B of the Act).
- (d) £249.21 being the amount at 3.1(c) above (Item R), all divided by the amount at 2.3(a) above, calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year (including parish precepts and special expenses).
- (e) £6,989,097.00 being the aggregate amount of all special items (including parish precepts and special expenses) referred to in Section 34(1) of the Act.
- (f) £154.06 being the amount at 3.1(d) above less the result given by dividing the amount at 3.1(e) above by the amount at 2.3(a) above, calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish precept or special item relates.
- (g) Appendix A sets out those amounts which are calculated by adding to the amount at 3.1(f) above, the amounts of the special item or items relating to dwellings in those parts of the Council's area divided in each case by the amount at 2.3(b) above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate.
- (h) Appendix B sets out those amounts which are calculated by multiplying the amounts at 3.1(f) and 3.1(g) (see Appendix A) by the number which, in the proportion set out in Section 5 of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

3.2 That it be noted that for the year 2019/20 Buckinghamshire County Council, Buckinghamshire and Milton Keynes Fire Authority and the Police and Crime Commissioner for Thames Valley have indicated the following amounts as precepts to be issued to the Council, in accordance with section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below:-

| Valuation Band                            | A      | B        | C        | D        | E        | F        | G        | H        |
|---|--------|----------|----------|----------|----------|----------|----------|----------|
| Proportion of Band D Tax                  | 6/9    | 7/9      | 8/9      | 1        | 11/9     | 13/9     | 15/9     | 2        |
| Buckinghamshire County Council            | 886.43 | 1,034.16 | 1,181.90 | 1,329.64 | 1,625.12 | 1,920.59 | 2,216.07 | 2,659.28 |
| Police & Crime Commissioner Thames Valley | 137.52 | 160.44   | 183.36   | 206.28   | 252.12   | 297.96   | 343.80   | 412.56   |
| Bucks & MK Fire Authority                 | 43.05  | 50.22    | 57.40    | 64.57    | 78.92    | 93.27    | 107.62   | 129.14   |

3.3 That, having calculated the aggregate in each case of the amounts at 3.1(h) (see Appendix B) and 3.2 above, the Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, hereby sets the following amounts shown at Appendix C as the amounts of council tax for the year 2019/2020 for each of the categories of dwellings shown.

Note : where disabled persons relief is granted the tax chargeable drops one band, in the case of properties in Band A the reduced charge is calculated as 5/9 of the Band D tax.

Appendix D gives brief notes to clarify the definitions used in paragraph 3 of the resolution and to illustrate the local impact of the council tax proposals.

Contact Officer  
Background Documents

Nuala Donnelly 01296 585164  
Budget 2019/20 and the Medium Term Financial Plan

**Parish, Town Council and District Council Tax Change**

| Parish                          | 2018/19 | 2019/20 | % Change | Parish                                   | 2018/19 | 2019/20 | % Change |
|---------------------------------|---------|---------|----------|--|---------|---------|----------|
|                                 | £       | £       |          |  | £       | £       |          |
| Aylesbury Vale District Council | 149.06  | 154.06  | 3.35%    |  |         |         |          |
| Addington                       | 149.06  | 154.06  | 3.35%    | Dorton                                   | 149.06  | 154.06  | 3.35%    |
| Adstock                         | 213.22  | 221.38  | 3.83%    | Drayton Beauchamp                        | 157.19  | 162.87  | 3.61%    |
| Akeley                          | 211.19  | 220.40  | 4.36%    | Drayton Parslow                          | 268.26  | 275.06  | 2.53%    |
| Ashendon                        | 259.94  | 306.54  | 17.93%   | Dunton                                   | 149.06  | 154.06  | 3.35%    |
| Aston Abbotts                   | 225.91  | 247.10  | 9.38%    | East Claydon                             | 258.48  | 267.61  | 3.53%    |
| Aston Clinton                   | 254.22  | 279.58  | 9.98%    | Edgcott                                  | 233.01  | 242.55  | 4.09%    |
| Aston Sandford                  | 149.06  | 154.06  | 3.35%    | Edlesborough, Dagnall & Northall         | 232.08  | 245.22  | 5.66%    |
| Aylesbury Town                  | 253.41  | 260.19  | 2.68%    | Fleet Marston                            | 149.06  | 154.06  | 3.35%    |
| Barton Hartshorn                | 149.06  | 154.06  | 3.35%    | Foscote                                  | 149.06  | 154.06  | 3.35%    |
| Beachampton                     | 165.61  | 170.58  | 3.00%    | Gawcott with Lenborough                  | 194.26  | 202.99  | 4.49%    |
| Biddlesden                      | 149.06  | 154.06  | 3.35%    | Granborough                              | 237.73  | 241.06  | 1.40%    |
| Bierton with Broughton          | 181.51  | 189.44  | 4.37%    | Great Brickhill                          | 223.32  | 233.89  | 4.73%    |
| Boarstall                       | 167.74  | 171.57  | 2.28%    | Great Horwood                            | 213.47  | 218.47  | 2.34%    |
| Brill                           | 226.13  | 231.97  | 2.58%    | Grendon Underwood                        | 195.25  | 200.25  | 2.56%    |
| Buckingham Park                 | 266.04  | 284.10  | 6.79%    | Haddenham                                | 289.91  | 297.63  | 2.66%    |
| Buckingham Town                 | 308.55  | 318.81  | 3.33%    | Halton                                   | 232.97  | 238.28  | 2.28%    |
| Buckland                        | 240.34  | 233.92  | -2.67%   | Hardwick                                 | 233.41  | 240.25  | 2.93%    |
| Calvert Green                   | 231.44  | 236.95  | 2.38%    | Hillesden                                | 211.91  | 220.24  | 3.93%    |
| Charndon                        | 276.27  | 281.48  | 1.89%    | Hoggeston                                | 149.06  | 154.06  | 3.35%    |
| Chearsley                       | 266.55  | 258.52  | -3.01%   | Hogshaw                                  | 149.06  | 154.06  | 3.35%    |
| Cheddington                     | 254.59  | 267.57  | 5.10%    | Hulcott                                  | 204.66  | 226.28  | 10.56%   |
| Chetwode                        | 149.06  | 154.06  | 3.35%    | Ickford                                  | 203.37  | 209.36  | 2.95%    |
| Chilton                         | 166.15  | 171.18  | 3.03%    | Ivinghoe                                 | 248.03  | 258.81  | 4.35%    |
| Coldharbour                     | 251.60  | 261.20  | 3.82%    | Kingsey                                  | 149.06  | 154.06  | 3.35%    |
| Creslow                         | 149.06  | 154.06  | 3.35%    | Kingswood                                | 149.06  | 154.06  | 3.35%    |
| Cublington                      | 210.63  | 218.02  | 3.51%    | Leckhampstead                            | 192.88  | 197.51  | 2.40%    |
| Cuddington                      | 257.61  | 270.30  | 4.93%    | Lillingstone Dayrell with Luffield Abbey | 149.06  | 154.06  | 3.35%    |
| Dinton with Ford & Upton        | 204.70  | 212.37  | 3.75%    | Lillingstone Lovell                      | 149.06  | 154.06  | 3.35%    |

**Parish, Town Council and District Council Tax Change**

| Parish                 | 2018/19<br>£ | 2019/20<br>£ | % Change | Parish                            | 2018/19<br>£ | 2019/20<br>£ | % Change |
|------------------------|--------------|--------------|----------|-----------------------------------|--------------|--------------|----------|
| Little Horwood         | 207.61       | 211.60       | 1.92%    | Stoke Hammond                     | 216.51       | 221.95       | 2.51%    |
| Long Crendon           | 248.23       | 251.45       | 1.30%    | Stoke Mandeville                  | 208.22       | 216.11       | 3.79%    |
| Ludgershall            | 202.28       | 208.46       | 3.06%    | Stone with Bishopstone & Hartwell | 220.93       | 231.15       | 4.63%    |
| Maids Moreton          | 232.92       | 242.62       | 4.16%    | Stowe                             | 238.69       | 247.86       | 3.84%    |
| Marsh Gibbon           | 203.66       | 210.12       | 3.17%    | Swanbourne                        | 226.14       | 239.45       | 5.89%    |
| Marsworth              | 201.08       | 207.99       | 3.44%    | Thornborough                      | 211.53       | 216.74       | 2.46%    |
| Mentmore               | 209.24       | 214.24       | 2.39%    | Thornton                          | 149.06       | 154.06       | 3.35%    |
| Middle Claydon         | 179.49       | 186.98       | 4.17%    | Tingewick                         | 218.93       | 218.08       | -0.39%   |
| Mursley                | 177.26       | 183.09       | 3.29%    | Turweston                         | 211.96       | 220.02       | 3.80%    |
| Nash                   | 210.26       | 216.26       | 2.85%    | Twyford                           | 216.06       | 223.24       | 3.32%    |
| Nether Winchendon      | 169.58       | 174.89       | 3.13%    | Upper Winchendon                  | 149.06       | 154.06       | 3.35%    |
| Newton Longville       | 287.69       | 295.59       | 2.75%    | Waddesdon                         | 290.63       | 295.82       | 1.79%    |
| North Marston          | 229.46       | 236.85       | 3.22%    | Watermead                         | 226.72       | 233.45       | 2.97%    |
| Oakley                 | 189.36       | 194.36       | 2.64%    | Water Stratford                   | 173.02       | 178.31       | 3.06%    |
| Oving                  | 264.81       | 272.21       | 2.79%    | Weedon                            | 216.31       | 221.28       | 2.30%    |
| Padbury                | 210.59       | 216.83       | 2.96%    | Wendover                          | 235.33       | 244.52       | 3.91%    |
| Pitchcott              | 149.06       | 154.06       | 3.35%    | Westbury                          | 234.68       | 239.68       | 2.13%    |
| Pitstone               | 222.37       | 250.78       | 12.78%   | Westcott                          | 218.48       | 224.92       | 2.95%    |
| Poundon                | 149.06       | 154.06       | 3.35%    | Weston Turville                   | 205.82       | 210.22       | 2.14%    |
| Preston Bissett        | 185.71       | 192.84       | 3.84%    | Whaddon                           | 216.38       | 223.47       | 3.28%    |
| Quainton               | 191.38       | 197.23       | 3.06%    | Whitchurch                        | 200.86       | 206.01       | 2.56%    |
| Berryfields            | 206.21       | 216.78       | 5.13%    | Wing                              | 220.46       | 243.47       | 10.44%   |
| Radclive cum Chackmore | 200.08       | 205.36       | 2.64%    | Wingrave with Rowsham             | 225.62       | 230.35       | 2.10%    |
| Shabbington            | 202.64       | 213.94       | 5.58%    | Winslow Town                      | 253.24       | 270.93       | 6.99%    |
| Shalstone              | 149.06       | 154.06       | 3.35%    | Woodham                           | 149.06       | 154.06       | 3.35%    |
| Slapton                | 243.82       | 257.25       | 5.51%    | Worminghall                       | 175.64       | 207.85       | 18.34%   |
| Soulbury               | 217.52       | 220.74       | 1.48%    | Wotton Underwood                  | 159.06       | 163.55       | 2.82%    |
| Steeple Claydon        | 255.51       | 260.59       | 1.99%    |                                   |              |              |          |
| Stewkley               | 198.47       | 204.62       | 3.10%    |                                   |              |              |          |

**Parish, Town Council and District Council Tax by Bands**

| 2018/19                    | 2019/20                    |                        |                  |                          | PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS |              |              |              |              |               |               |               |               |
|----------------------------|----------------------------|------------------------|------------------|--------------------------|--|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Precept & Special Expenses | Precept & Special Expenses | Band D Equiv. Tax Base | Band D Equiv Tax | Parish                   | Band @ £ 5/9   | Band A £ 6/9 | Band B £ 7/9 | Band C £ 8/9 | Band D £ 9/9 | Band E £ 11/9 | Band F £ 13/9 | Band G £ 15/9 | Band H £ 18/9 |
| 0.00                       | 0.00                       | 69.48                  | 0.00             | Addington                | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 10,750.00                  | 11,400.00                  | 169.35                 | 67.32            | Adstock                  | 122.99   | 147.59       | 172.18       | 196.78       | 221.38       | 270.58        | 319.77        | 368.97        | 442.76        |
| 13,500.00                  | 14,150.00                  | 213.28                 | 66.34            | Akeley                   | 122.45   | 146.94       | 171.42       | 195.91       | 220.40       | 269.38        | 318.35        | 367.34        | 440.80        |
| 14,250.00                  | 19,250.00                  | 126.25                 | 152.48           | Ashendon                 | 170.30   | 204.36       | 238.42       | 272.48       | 306.54       | 374.66        | 442.78        | 510.90        | 613.08        |
| 15,250.00                  | 18,300.00                  | 196.68                 | 93.04            | Aston Abbotts            | 137.28   | 164.74       | 192.18       | 219.64       | 247.10       | 302.02        | 356.92        | 411.84        | 494.20        |
| 191,103.00                 | 238,013.00                 | 1,896.26               | 125.52           | Aston Clinton            | 155.32   | 186.39       | 217.45       | 248.51       | 279.58       | 341.71        | 403.84        | 465.97        | 559.16        |
| 0.00                       | 0.00                       | 25.68                  | 0.00             | Aston Sandford           | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
|                            |                            | 18,873.05              |                  | Aylesbury Town           | 144.55   | 173.46       | 202.37       | 231.28       | 260.19       | 318.01        | 375.83        | 433.65        | 520.38        |
| 1,107,010.00               | 1,153,690.00               |                        | 61.13            | Aylesbury Town Council   |  |              |              |              |              |               |               |               |               |
| 839,400.00                 | 849,300.00                 |                        | 45.00            | AVDC Special Expenses    |  |              |              |              |              |               |               |               |               |
| 0.00                       | 0.00                       | 37.58                  | 0.00             | Barton Hartshorn         | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 1,370.00                   | 1,370.00                   | 82.93                  | 16.52            | Beachampton              | 94.77  | 113.72       | 132.67       | 151.62       | 170.58       | 208.49        | 246.39        | 284.30        | 341.16        |
| 0.00                       | 0.00                       | 56.97                  | 0.00             | Biddlesden               | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 37,600.00                  | 47,500.00                  | 1,342.57               | 35.38            | Bierton with Broughton   | 105.25   | 126.30       | 147.34       | 168.39       | 189.44       | 231.54        | 273.63        | 315.74        | 378.88        |
| 1,230.00                   | 1,230.00                   | 70.25                  | 17.51            | Boarstall                | 95.32  | 114.38       | 133.44       | 152.50       | 171.57       | 209.70        | 247.82        | 285.95        | 343.14        |
| 41,000.00                  | 41,000.00                  | 526.27                 | 77.91            | Brill                    | 128.87   | 154.65       | 180.42       | 206.19       | 231.97       | 283.52        | 335.07        | 386.62        | 463.94        |
| 99,566.00                  | 109,692.00                 | 843.54                 | 130.04           | Buckingham Park          | 157.83   | 189.40       | 220.96       | 252.53       | 284.10       | 347.24        | 410.37        | 473.50        | 568.20        |
| 813,075.00                 | 852,777.00                 | 5,176.09               | 164.75           | Buckingham Town          | 177.12   | 212.54       | 247.96       | 283.38       | 318.81       | 389.66        | 460.50        | 531.35        | 637.62        |
| 35,000.00                  | 30,000.00                  | 375.68                 | 79.86            | Buckland                 | 129.96   | 155.95       | 181.93       | 207.93       | 233.92       | 285.91        | 337.88        | 389.87        | 467.84        |
| 33,594.00                  | 33,594.00                  | 405.30                 | 82.89            | Calvert Green            | 131.64   | 157.97       | 184.29       | 210.62       | 236.95       | 289.61        | 342.26        | 394.92        | 473.90        |
| 16,000.00                  | 16,100.00                  | 126.35                 | 127.42           | Charndon                 | 156.38   | 187.66       | 218.92       | 250.20       | 281.48       | 344.04        | 406.58        | 469.14        | 562.96        |
| 34,000.00                  | 30,000.00                  | 287.18                 | 104.46           | Chearsley                | 143.62   | 172.35       | 201.07       | 229.79       | 258.52       | 315.97        | 373.42        | 430.87        | 517.04        |
| 76,330.00                  | 82,000.00                  | 722.41                 | 113.51           | Cheddington              | 148.65   | 178.38       | 208.11       | 237.84       | 267.57       | 327.03        | 386.49        | 445.95        | 535.14        |
| 0.00                       | 0.00                       | 44.64                  | 0.00             | Chetwode                 | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 2,200.00                   | 2,200.00                   | 128.51                 | 17.12            | Chilton                  | 95.10  | 114.12       | 133.14       | 152.16       | 171.18       | 209.22        | 247.26        | 285.30        | 342.36        |
| 184,100.00                 | 193,300.00                 | 1,804.21               | 107.14           | Coldharbour              | 145.11   | 174.14       | 203.15       | 232.18       | 261.20       | 319.25        | 377.29        | 435.34        | 522.40        |
| 0.00                       | 0.00                       | 5.40                   | 0.00             | Creslow                  | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 10,500.00                  | 10,850.00                  | 169.65                 | 63.96            | Cublington               | 121.12   | 145.35       | 169.57       | 193.79       | 218.02       | 266.47        | 314.92        | 363.37        | 436.04        |
| 31,000.00                  | 33,000.00                  | 283.90                 | 116.24           | Cuddington               | 150.17   | 180.20       | 210.23       | 240.26       | 270.30       | 330.37        | 390.43        | 450.50        | 540.60        |
| 24,900.00                  | 26,510.00                  | 454.61                 | 58.31            | Dinton with Ford & Upton | 117.98   | 141.58       | 165.17       | 188.77       | 212.37       | 259.57        | 306.76        | 353.95        | 424.74        |
| 0.00                       | 0.00                       | 77.96                  | 0.00             | Dorton                   | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |

**Parish, Town Council and District Council Tax by Bands**

| 2018/19                    | 2019/20                    |                        |                  |  | PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS |              |              |              |              |               |               |               |               |
|----------------------------|----------------------------|------------------------|------------------|--|--|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Precept & Special Expenses | Precept & Special Expenses | Band D Equiv. Tax Base | Band D Equiv Tax | Parish                                   | Band @ £ 5/9   | Band A £ 6/9 | Band B £ 7/9 | Band C £ 8/9 | Band D £ 9/9 | Band E £ 11/9 | Band F £ 13/9 | Band G £ 15/9 | Band H £ 18/9 |
| 680.00                     | 700.00                     | 79.49                  | 8.81             | Drayton Beauchamp                        | 90.48  | 108.58       | 126.67       | 144.77       | 162.87       | 199.07        | 235.26        | 271.45        | 325.74        |
| 32,620.00                  | 33,650.00                  | 278.10                 | 121.00           | Drayton Parslow                          | 152.81   | 183.38       | 213.93       | 244.50       | 275.06       | 336.19        | 397.31        | 458.44        | 550.12        |
| 0.00                       | 0.00                       | 47.05                  | 0.00             | Dunton                                   | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 19,500.00                  | 20,000.00                  | 176.13                 | 113.55           | East Claydon                             | 148.67   | 178.41       | 208.14       | 237.87       | 267.61       | 327.08        | 386.55        | 446.02        | 535.22        |
| 9,500.00                   | 10,000.00                  | 113.01                 | 88.49            | Edgcott                                  | 134.75   | 161.70       | 188.65       | 215.60       | 242.55       | 296.45        | 350.35        | 404.25        | 485.10        |
| 107,500.00                 | 115,710.00                 | 1,269.35               | 91.16            | Edlesborough, Dagnall & Northall         | 136.23   | 163.48       | 190.72       | 217.97       | 245.22       | 299.72        | 354.21        | 408.70        | 490.44        |
| 0.00                       | 0.00                       | 22.88                  | 0.00             | Fleet Marston                            | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 0.00                       | 0.00                       | 19.45                  | 0.00             | Foscote                                  | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 15,400.00                  | 17,000.00                  | 347.41                 | 48.93            | Gawcott with Lenborough                  | 112.77   | 135.33       | 157.88       | 180.43       | 202.99       | 248.10        | 293.21        | 338.32        | 405.98        |
| 22,700.00                  | 22,700.00                  | 260.91                 | 87.00            | Granborough                              | 133.92   | 160.71       | 187.49       | 214.27       | 241.06       | 294.63        | 348.20        | 401.77        | 482.12        |
| 31,100.00                  | 33,230.00                  | 416.24                 | 79.83            | Great Brickhill                          | 129.94   | 155.93       | 181.91       | 207.90       | 233.89       | 285.87        | 337.84        | 389.82        | 467.78        |
| 28,590.00                  | 29,202.00                  | 453.38                 | 64.41            | Great Horwood                            | 121.37   | 145.65       | 169.92       | 194.19       | 218.47       | 267.02        | 315.57        | 364.12        | 436.94        |
| 19,385.00                  | 19,720.00                  | 426.95                 | 46.19            | Grendon Underwood                        | 111.25   | 133.50       | 155.75       | 178.00       | 200.25       | 244.75        | 289.25        | 333.75        | 400.50        |
| 330,150.00                 | 357,470.00                 | 2,489.83               | 143.57           | Haddenham                                | 165.35   | 198.42       | 231.49       | 264.56       | 297.63       | 363.77        | 429.91        | 496.05        | 595.26        |
| 30,000.00                  | 30,000.00                  | 356.23                 | 84.22            | Halton                                   | 132.38   | 158.86       | 185.32       | 211.80       | 238.28       | 291.24        | 344.18        | 397.14        | 476.56        |
| 12,275.00                  | 12,275.00                  | 142.41                 | 86.19            | Hardwick                                 | 133.47   | 160.17       | 186.86       | 213.55       | 240.25       | 293.64        | 347.03        | 400.42        | 480.50        |
| 6,370.00                   | 6,700.00                   | 101.24                 | 66.18            | Hillesden                                | 122.36   | 146.83       | 171.29       | 195.77       | 220.24       | 269.19        | 318.12        | 367.07        | 440.48        |
| 0.00                       | 0.00                       | 51.19                  | 0.00             | Hoggeston                                | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 0.00                       | 0.00                       | 28.65                  | 0.00             | Hogshaw                                  | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 3,000.00                   | 4,000.00                   | 55.39                  | 72.22            | Hulcott                                  | 125.71   | 150.86       | 175.99       | 201.14       | 226.28       | 276.57        | 326.85        | 377.14        | 452.56        |
| 17,330.00                  | 17,763.00                  | 321.23                 | 55.30            | Ickford                                  | 116.31   | 139.58       | 162.83       | 186.10       | 209.36       | 255.89        | 302.41        | 348.94        | 418.72        |
| 41,000.00                  | 43,900.00                  | 419.11                 | 104.75           | Ivinghoe                                 | 143.78   | 172.54       | 201.29       | 230.05       | 258.81       | 316.33        | 373.84        | 431.35        | 517.62        |
| 0.00                       | 0.00                       | 74.69                  | 0.00             | Kingsey                                  | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 0.00                       | 0.00                       | 40.40                  | 0.00             | Kingswood                                | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 4,000.00                   | 4,000.00                   | 92.06                  | 43.45            | Leckhampstead                            | 109.73   | 131.68       | 153.61       | 175.56       | 197.51       | 241.41        | 285.29        | 329.19        | 395.02        |
| 0.00                       | 0.00                       | 49.49                  | 0.00             | Lillingstone Dayrell with Luffield Abbey | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 0.00                       | 0.00                       | 70.63                  | 0.00             | Lillingstone Lovell                      | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 14,000.00                  | 14,000.00                  | 243.31                 | 57.54            | Little Horwood                           | 117.56   | 141.07       | 164.57       | 188.09       | 211.60       | 258.63        | 305.64        | 352.67        | 423.20        |
| 114,500.00                 | 116,500.00                 | 1,196.18               | 97.39            | Long Crendon                             | 139.70   | 167.64       | 195.57       | 223.51       | 251.45       | 307.33        | 363.20        | 419.09        | 502.90        |
| 10,160.00                  | 10,160.00                  | 186.77                 | 54.40            | Ludgershall                              | 115.81   | 138.98       | 162.13       | 185.30       | 208.46       | 254.79        | 301.11        | 347.44        | 416.92        |
| 29,440.00                  | 30,440.00                  | 343.71                 | 88.56            | Maids Moreton                            | 134.79   | 161.75       | 188.70       | 215.66       | 242.62       | 296.54        | 350.45        | 404.37        | 485.24        |

**Parish, Town Council and District Council Tax by Bands**

| 2018/19                    | 2019/20                    |                        |                  |                                   | PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS |              |              |              |              |               |               |               |               |
|----------------------------|----------------------------|------------------------|------------------|-----------------------------------|--|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Precept & Special Expenses | Precept & Special Expenses | Band D Equiv. Tax Base | Band D Equiv Tax | Parish                            | Band @ £ 5/9   | Band A £ 6/9 | Band B £ 7/9 | Band C £ 8/9 | Band D £ 9/9 | Band E £ 11/9 | Band F £ 13/9 | Band G £ 15/9 | Band H £ 18/9 |
| 24,000.00                  | 24,500.00                  | 437.02                 | 56.06            | Marsh Gibbon                      | 116.73   | 140.08       | 163.42       | 186.77       | 210.12       | 256.82        | 303.51        | 350.20        | 420.24        |
| 16,890.00                  | 17,400.00                  | 322.65                 | 53.93            | Marsworth                         | 115.55   | 138.66       | 161.77       | 184.88       | 207.99       | 254.21        | 300.43        | 346.65        | 415.98        |
| 13,594.00                  | 13,708.00                  | 227.78                 | 60.18            | Mentmore                          | 119.02   | 142.83       | 166.63       | 190.43       | 214.24       | 261.85        | 309.46        | 357.07        | 428.48        |
| 2,266.00                   | 2,380.00                   | 72.29                  | 32.92            | Middle Claydon                    | 103.88   | 124.66       | 145.42       | 166.20       | 186.98       | 228.54        | 270.08        | 311.64        | 373.96        |
| 8,875.00                   | 9,100.00                   | 313.44                 | 29.03            | Mursley                           | 101.72   | 122.06       | 142.40       | 162.74       | 183.09       | 223.78        | 264.46        | 305.15        | 366.18        |
| 13,300.00                  | 13,573.00                  | 218.22                 | 62.20            | Nash                              | 120.15   | 144.18       | 168.20       | 192.23       | 216.26       | 264.32        | 312.37        | 360.44        | 432.52        |
| 1,620.00                   | 1,620.00                   | 77.79                  | 20.83            | Nether Winchendon                 | 97.16  | 116.60       | 136.02       | 155.46       | 174.89       | 213.76        | 252.62        | 291.49        | 349.78        |
| 105,000.00                 | 106,470.00                 | 752.28                 | 141.53           | Newton Longville                  | 164.22   | 197.06       | 229.90       | 262.74       | 295.59       | 361.28        | 426.96        | 492.65        | 591.18        |
| 26,210.00                  | 27,250.00                  | 329.13                 | 82.79            | North Marston                     | 131.58   | 157.90       | 184.21       | 210.53       | 236.85       | 289.49        | 342.12        | 394.75        | 473.70        |
| 19,490.00                  | 19,470.00                  | 483.15                 | 40.30            | Oakley                            | 107.98   | 129.58       | 151.16       | 172.76       | 194.36       | 237.56        | 280.74        | 323.94        | 388.72        |
| 26,750.00                  | 27,500.00                  | 232.75                 | 118.15           | Oving                             | 151.23   | 181.48       | 211.71       | 241.96       | 272.21       | 332.71        | 393.19        | 453.69        | 544.42        |
| 21,500.00                  | 21,550.00                  | 343.33                 | 62.77            | Padbury                           | 120.46   | 144.56       | 168.64       | 192.74       | 216.83       | 265.02        | 313.20        | 361.39        | 433.66        |
| 0.00                       | 0.00                       | 28.08                  | 0.00             | Pitchcott                         | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 95,010.00                  | 123,500.00                 | 1,276.82               | 96.72            | Pitstone                          | 139.32   | 167.19       | 195.05       | 222.91       | 250.78       | 306.51        | 362.24        | 417.97        | 501.56        |
| 0.00                       | 0.00                       | 55.57                  | 0.00             | Poundon                           | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 5,000.00                   | 5,380.00                   | 138.74                 | 38.78            | Preston Bissett                   | 107.13   | 128.56       | 149.98       | 171.41       | 192.84       | 235.70        | 278.55        | 321.40        | 385.68        |
| 25,030.00                  | 25,690.00                  | 595.08                 | 43.17            | Quainton                          | 109.57   | 131.49       | 153.40       | 175.31       | 197.23       | 241.06        | 284.89        | 328.72        | 394.46        |
| 120,000.00                 | 138,000.00                 | 2,200.29               | 62.72            | Berryfields                       | 120.43   | 144.52       | 168.60       | 192.69       | 216.78       | 264.96        | 313.13        | 361.30        | 433.56        |
| 6,000.00                   | 6,000.00                   | 116.95                 | 51.30            | Radclive cum Chackmore            | 114.09   | 136.91       | 159.72       | 182.54       | 205.36       | 251.00        | 296.63        | 342.27        | 410.72        |
| 12,750.00                  | 14,250.00                  | 237.96                 | 59.88            | Shabbington                       | 118.86   | 142.63       | 166.39       | 190.17       | 213.94       | 261.49        | 309.02        | 356.57        | 427.88        |
| 0.00                       | 0.00                       | 59.67                  | 0.00             | Shalstone                         | 85.59  | 102.71       | 119.82       | 136.94       | 154.06       | 188.30        | 222.53        | 256.77        | 308.12        |
| 24,000.00                  | 26,430.00                  | 256.13                 | 103.19           | Slapton                           | 142.92   | 171.50       | 200.08       | 228.66       | 257.25       | 314.42        | 371.58        | 428.75        | 514.50        |
| 25,000.00                  | 25,000.00                  | 374.92                 | 66.68            | Soulbury                          | 122.63   | 147.16       | 171.68       | 196.21       | 220.74       | 269.80        | 318.85        | 367.90        | 441.48        |
| 93,690.00                  | 101,050.00                 | 948.57                 | 106.53           | Steeple Claydon                   | 144.77   | 173.73       | 202.68       | 231.63       | 260.59       | 318.50        | 376.41        | 434.32        | 521.18        |
| 40,738.00                  | 40,738.00                  | 805.71                 | 50.56            | Stewkley                          | 113.68   | 136.42       | 159.14       | 181.88       | 204.62       | 250.10        | 295.56        | 341.04        | 409.24        |
| 39,250.00                  | 42,500.00                  | 626.03                 | 67.89            | Stoke Hammond                     | 123.31   | 147.97       | 172.62       | 197.29       | 221.95       | 271.28        | 320.59        | 369.92        | 443.90        |
| 140,870.00                 | 146,500.00                 | 2,360.91               | 62.05            | Stoke Mandeville                  | 120.06   | 144.08       | 168.08       | 192.10       | 216.11       | 264.14        | 312.16        | 360.19        | 432.22        |
| 83,560.00                  | 89,000.00                  | 1,154.53               | 77.09            | Stone with Bishopstone & Hartwell | 128.42   | 154.10       | 179.78       | 205.46       | 231.15       | 282.52        | 333.88        | 385.25        | 462.30        |
| 13,600.00                  | 14,000.00                  | 149.25                 | 93.80            | Stowe                             | 137.70   | 165.24       | 192.78       | 220.32       | 247.86       | 302.94        | 358.02        | 413.10        | 495.72        |
| 13,000.00                  | 15,000.00                  | 175.66                 | 85.39            | Swanbourne                        | 133.03   | 159.64       | 186.23       | 212.84       | 239.45       | 292.67        | 345.87        | 399.09        | 478.90        |
| 18,600.00                  | 18,600.00                  | 296.75                 | 62.68            | Thornborough                      | 120.41   | 144.50       | 168.57       | 192.66       | 216.74       | 264.91        | 313.07        | 361.24        | 433.48        |



Parish, Town Council and District Council Tax by Bands

| 2018/19                    | 2019/20                    |                              |                        |                       | PARISH, TOWN COUNCIL and DISTRICT COUNCIL TAX BY BANDS |                    |                    |                    |                    |                     |                     |                     |                     |
|----------------------------|----------------------------|------------------------------|------------------------|-----------------------|--|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| Precept & Special Expenses | Precept & Special Expenses | Band D<br>Equiv. Tax<br>Base | Band D<br>Equiv<br>Tax | Parish                | Band @<br>£<br>5/9                                     | Band A<br>£<br>6/9 | Band B<br>£<br>7/9 | Band C<br>£<br>8/9 | Band D<br>£<br>9/9 | Band E<br>£<br>11/9 | Band F<br>£<br>13/9 | Band G<br>£<br>15/9 | Band H<br>£<br>18/9 |
| 0.00                       | 0.00                       | 56.63                        | 0.00                   | Thornton              | 85.59  | 102.71             | 119.82             | 136.94             | 154.06             | 188.30              | 222.53              | 256.77              | 308.12              |
| 32,870.00                  | 32,870.00                  | 513.43                       | 64.02                  | Tingewick             | 121.16   | 145.39             | 169.61             | 193.85             | 218.08             | 266.55              | 315.00              | 363.47              | 436.16              |
| 7,200.00                   | 7,500.00                   | 113.70                       | 65.96                  | Turweston             | 122.23   | 146.68             | 171.12             | 195.57             | 220.02             | 268.92              | 317.81              | 366.70              | 440.04              |
| 14,164.00                  | 14,500.00                  | 209.61                       | 69.18                  | Twyford               | 124.02   | 148.83             | 173.63             | 198.43             | 223.24             | 272.85              | 322.46              | 372.07              | 446.48              |
| 0.00                       | 0.00                       | 40.27                        | 0.00                   | Upper Winchendon      | 85.59  | 102.71             | 119.82             | 136.94             | 154.06             | 188.30              | 222.53              | 256.77              | 308.12              |
| 102,000.00                 | 104,550.00                 | 737.51                       | 141.76                 | Waddesdon             | 164.35   | 197.22             | 230.08             | 262.95             | 295.82             | 361.56              | 427.29              | 493.04              | 591.64              |
| 75,000.00                  | 76,500.00                  | 963.61                       | 79.39                  | Watermead             | 129.70   | 155.64             | 181.57             | 207.51             | 233.45             | 285.33              | 337.20              | 389.09              | 466.90              |
| 1,600.00                   | 1,600.00                   | 65.97                        | 24.25                  | Water Stratford       | 99.06  | 118.88             | 138.68             | 158.50             | 178.31             | 217.94              | 257.56              | 297.19              | 356.62              |
| 13,880.00                  | 13,890.00                  | 206.65                       | 67.22                  | Weedon                | 122.93   | 147.52             | 172.10             | 196.69             | 221.28             | 270.46              | 319.63              | 368.80              | 442.56              |
| 292,270.00                 | 307,920.00                 | 3,404.02                     | 90.46                  | Wendover              | 135.85   | 163.02             | 190.18             | 217.35             | 244.52             | 298.86              | 353.19              | 407.54              | 489.04              |
| 18,350.00                  | 18,424.00                  | 215.19                       | 85.62                  | Westbury              | 133.16   | 159.79             | 186.41             | 213.05             | 239.68             | 292.95              | 346.20              | 399.47              | 479.36              |
| 11,500.00                  | 11,940.00                  | 168.50                       | 70.86                  | Westcott              | 124.96   | 149.95             | 174.93             | 199.93             | 224.92             | 274.91              | 324.88              | 374.87              | 449.84              |
| 86,290.00                  | 86,290.00                  | 1,536.62                     | 56.16                  | Weston Turville       | 116.79   | 140.15             | 163.50             | 186.86             | 210.22             | 256.94              | 303.65              | 350.37              | 420.44              |
| 15,500.00                  | 16,000.00                  | 230.50                       | 69.41                  | Whaddon               | 124.15   | 148.98             | 173.81             | 198.64             | 223.47             | 273.13              | 322.79              | 372.45              | 446.94              |
| 23,058.00                  | 23,058.00                  | 443.81                       | 51.95                  | Whitchurch            | 114.45   | 137.34             | 160.23             | 183.12             | 206.01             | 251.79              | 297.57              | 343.35              | 412.02              |
| 79,000.00                  | 101,920.00                 | 1,139.96                     | 89.41                  | Wing                  | 135.26   | 162.32             | 189.36             | 216.42             | 243.47             | 297.58              | 351.68              | 405.79              | 486.94              |
| 50,550.00                  | 50,000.00                  | 655.40                       | 76.29                  | Wingrave with Rowsham | 127.97   | 153.57             | 179.16             | 204.75             | 230.35             | 281.54              | 332.73              | 383.92              | 460.70              |
| 209,446.00                 | 226,820.00                 | 1,940.76                     | 116.87                 | Winslow Town          | 150.52   | 180.62             | 210.72             | 240.82             | 270.93             | 331.14              | 391.34              | 451.55              | 541.86              |
| 0.00                       | 0.00                       | 23.23                        | 0.00                   | Woodham               | 85.59  | 102.71             | 119.82             | 136.94             | 154.06             | 188.30              | 222.53              | 256.77              | 308.12              |
| 6,850.00                   | 13,960.00                  | 259.54                       | 53.79                  | Worminghall           | 115.47   | 138.57             | 161.66             | 184.75             | 207.85             | 254.04              | 300.23              | 346.42              | 415.70              |
| 850.00                     | 850.00                     | 89.57                        | 9.49                   | Wotton Underwood      | 90.86  | 109.04             | 127.20             | 145.38             | 163.55             | 199.90              | 236.24              | 272.59              | 327.10              |
| 6,607,899.00               | 6,989,097.00               | 73,446.83                    | 60.16                  |                       |  |                    |                    |                    |                    |                     |                     |                     |                     |

## Total Council Tax by Bands

| 2018/19      | 2019/20      |            |        |                          | TOTAL COUNCIL TAX BY BANDS |          |          |          |          |          |          |          |          |
|--------------|--------------|------------|--------|--------------------------|----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Precept &    | Precept &    | Band D     | Band D | Parish                   | Band @                     | Band A   | Band B   | Band C   | Band D   | Band E   | Band F   | Band G   | Band H   |
| Special      | Special      | Equiv. Tax | Equiv  |                          | £                          | £        | £        | £        | £        | £        | £        | £        | £        |
| Expenses     | Expenses     | Base       | Tax    |                          | 5/9                        | 6/9      | 7/9      | 8/9      | 9/9      | 11/9     | 13/9     | 15/9     | 18/9     |
| 0.00         | 0.00         | 69.48      | 0.00   | Addington                | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 10,750.00    | 11,400.00    | 169.35     | 67.32  | Adstock                  | 1,012.15                   | 1,214.59 | 1,417.00 | 1,619.44 | 1,821.87 | 2,226.74 | 2,631.59 | 3,036.46 | 3,643.74 |
| 13,500.00    | 14,150.00    | 213.28     | 66.34  | Akeley                   | 1,011.61                   | 1,213.94 | 1,416.24 | 1,618.57 | 1,820.89 | 2,225.54 | 2,630.17 | 3,034.83 | 3,641.78 |
| 14,250.00    | 19,250.00    | 126.25     | 152.48 | Ashendon                 | 1,059.46                   | 1,271.36 | 1,483.24 | 1,695.14 | 1,907.03 | 2,330.82 | 2,754.60 | 3,178.39 | 3,814.06 |
| 15,250.00    | 18,300.00    | 196.68     | 93.04  | Aston Abbotts            | 1,026.44                   | 1,231.74 | 1,437.00 | 1,642.30 | 1,847.59 | 2,258.18 | 2,668.74 | 3,079.33 | 3,695.18 |
| 191,103.00   | 238,013.00   | 1,896.26   | 125.52 | Aston Clinton            | 1,044.48                   | 1,253.39 | 1,462.27 | 1,671.17 | 1,880.07 | 2,297.87 | 2,715.66 | 3,133.46 | 3,760.14 |
| 0.00         | 0.00         | 25.68      | 0.00   | Aston Sandford           | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 1,946,410.00 | 2,002,990.00 | 18,873.05  | 106.13 | Aylesbury Town           | 1,033.71                   | 1,240.46 | 1,447.19 | 1,653.94 | 1,860.68 | 2,274.17 | 2,687.65 | 3,101.14 | 3,721.36 |
| 0.00         | 0.00         | 37.58      | 0.00   | Barton Hartshorn         | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 1,370.00     | 1,370.00     | 82.93      | 16.52  | Beachampton              | 983.93                     | 1,180.72 | 1,377.49 | 1,574.28 | 1,771.07 | 2,164.65 | 2,558.21 | 2,951.79 | 3,542.14 |
| 0.00         | 0.00         | 56.97      | 0.00   | Biddlesden               | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 37,600.00    | 47,500.00    | 1,342.57   | 35.38  | Bierton with Broughton   | 994.41                     | 1,193.30 | 1,392.16 | 1,591.05 | 1,789.93 | 2,187.70 | 2,585.45 | 2,983.23 | 3,579.86 |
| 1,230.00     | 1,230.00     | 70.25      | 17.51  | Boarstall                | 984.48                     | 1,181.38 | 1,378.26 | 1,575.16 | 1,772.06 | 2,165.86 | 2,559.64 | 2,953.44 | 3,544.12 |
| 41,000.00    | 41,000.00    | 526.27     | 77.91  | Brill                    | 1,018.03                   | 1,221.65 | 1,425.24 | 1,628.85 | 1,832.46 | 2,239.68 | 2,646.89 | 3,054.11 | 3,664.92 |
| 99,566.00    | 109,692.00   | 843.54     | 130.04 | Buckingham Park          | 1,046.99                   | 1,256.40 | 1,465.78 | 1,675.19 | 1,884.59 | 2,303.40 | 2,722.19 | 3,140.99 | 3,769.18 |
| 813,075.00   | 852,777.00   | 5,176.09   | 164.75 | Buckingham Town          | 1,066.28                   | 1,279.54 | 1,492.78 | 1,706.04 | 1,919.30 | 2,345.82 | 2,772.32 | 3,198.84 | 3,838.60 |
| 35,000.00    | 30,000.00    | 375.68     | 79.86  | Buckland                 | 1,019.12                   | 1,222.95 | 1,426.75 | 1,630.59 | 1,834.41 | 2,242.07 | 2,649.70 | 3,057.36 | 3,668.82 |
| 33,594.00    | 33,594.00    | 405.30     | 82.89  | Calvert Green            | 1,020.80                   | 1,224.97 | 1,429.11 | 1,633.28 | 1,837.44 | 2,245.77 | 2,654.08 | 3,062.41 | 3,674.88 |
| 16,000.00    | 16,100.00    | 126.35     | 127.42 | Charndon                 | 1,045.54                   | 1,254.66 | 1,463.74 | 1,672.86 | 1,881.97 | 2,300.20 | 2,718.40 | 3,136.63 | 3,763.94 |
| 34,000.00    | 30,000.00    | 287.18     | 104.46 | Chearsley                | 1,032.78                   | 1,239.35 | 1,445.89 | 1,652.45 | 1,859.01 | 2,272.13 | 2,685.24 | 3,098.36 | 3,718.02 |
| 76,330.00    | 82,000.00    | 722.41     | 113.51 | Cheddington              | 1,037.81                   | 1,245.38 | 1,452.93 | 1,660.50 | 1,868.06 | 2,283.19 | 2,698.31 | 3,113.44 | 3,736.12 |
| 0.00         | 0.00         | 44.64      | 0.00   | Chetwode                 | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 2,200.00     | 2,200.00     | 128.51     | 17.12  | Chilton                  | 984.26                     | 1,181.12 | 1,377.96 | 1,574.82 | 1,771.67 | 2,165.38 | 2,559.08 | 2,952.79 | 3,543.34 |
| 184,100.00   | 193,300.00   | 1,804.21   | 107.14 | Coldharbour              | 1,034.27                   | 1,241.14 | 1,447.97 | 1,654.84 | 1,861.69 | 2,275.41 | 2,689.11 | 3,102.83 | 3,723.38 |
| 0.00         | 0.00         | 5.40       | 0.00   | Creslow                  | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 10,500.00    | 10,850.00    | 169.65     | 63.96  | Cublington               | 1,010.28                   | 1,212.35 | 1,414.39 | 1,616.45 | 1,818.51 | 2,222.63 | 2,626.74 | 3,030.86 | 3,637.02 |
| 31,000.00    | 33,000.00    | 283.90     | 116.24 | Cuddington               | 1,039.33                   | 1,247.20 | 1,455.05 | 1,662.92 | 1,870.79 | 2,286.53 | 2,702.25 | 3,117.99 | 3,741.58 |
| 24,900.00    | 26,510.00    | 454.61     | 58.31  | Dinton with Ford & Upton | 1,007.14                   | 1,208.58 | 1,409.99 | 1,611.43 | 1,812.86 | 2,215.73 | 2,618.58 | 3,021.44 | 3,625.72 |
| 0.00         | 0.00         | 77.96      | 0.00   | Dorton                   | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 680.00       | 700.00       | 79.49      | 8.81   | Drayton Beauchamp        | 979.64                     | 1,175.58 | 1,371.49 | 1,567.43 | 1,763.36 | 2,155.23 | 2,547.08 | 2,938.94 | 3,526.72 |
| 32,620.00    | 33,650.00    | 278.10     | 121.00 | Drayton Parslow          | 1,041.97                   | 1,250.38 | 1,458.75 | 1,667.16 | 1,875.55 | 2,292.35 | 2,709.13 | 3,125.93 | 3,751.10 |
| 0.00         | 0.00         | 47.05      | 0.00   | Dunton                   | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 19,500.00    | 20,000.00    | 176.13     | 113.55 | East Claydon             | 1,037.83                   | 1,245.41 | 1,452.96 | 1,660.53 | 1,868.10 | 2,283.24 | 2,698.37 | 3,113.51 | 3,736.20 |
| 9,500.00     | 10,000.00    | 113.01     | 88.49  | Edgcott                  | 1,023.91                   | 1,228.70 | 1,433.47 | 1,638.26 | 1,843.04 | 2,252.61 | 2,662.17 | 3,071.74 | 3,686.08 |

## Total Council Tax by Bands

| 2018/19    | 2019/20    |            |        |  | TOTAL COUNCIL TAX BY BANDS |          |          |          |          |          |          |          |          |
|------------|------------|------------|--------|--|----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Precept &  | Precept &  | Band D     | Band D | Parish                                   | Band @                     | Band A   | Band B   | Band C   | Band D   | Band E   | Band F   | Band G   | Band H   |
| Special    | Special    | Equiv. Tax | Equiv  |  | £                          | £        | £        | £        | £        | £        | £        | £        | £        |
| Expenses   | Expenses   | Base       | Tax    |  | 5/9                        | 6/9      | 7/9      | 8/9      | 9/9      | 11/9     | 13/9     | 15/9     | 18/9     |
| 107,500.00 | 115,710.00 | 1,269.35   | 91.16  | Edlesborough, Dagnall & Northall         | 1,025.39                   | 1,230.48 | 1,435.54 | 1,640.63 | 1,845.71 | 2,255.88 | 2,666.03 | 3,076.19 | 3,691.42 |
| 0.00       | 0.00       | 22.88      | 0.00   | Fleet Marston                            | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 0.00       | 0.00       | 19.45      | 0.00   | Foscote                                  | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 15,400.00  | 17,000.00  | 347.41     | 48.93  | Gawcott with Lenborough                  | 1,001.93                   | 1,202.33 | 1,402.70 | 1,603.09 | 1,803.48 | 2,204.26 | 2,605.03 | 3,005.81 | 3,606.96 |
| 22,700.00  | 22,700.00  | 260.91     | 87.00  | Granborough                              | 1,023.08                   | 1,227.71 | 1,432.31 | 1,636.93 | 1,841.55 | 2,250.79 | 2,660.02 | 3,069.26 | 3,683.10 |
| 31,100.00  | 33,230.00  | 416.24     | 79.83  | Great Brickhill                          | 1,019.10                   | 1,222.93 | 1,426.73 | 1,630.56 | 1,834.38 | 2,242.03 | 2,649.66 | 3,057.31 | 3,668.76 |
| 28,590.00  | 29,202.00  | 453.38     | 64.41  | Great Horwood                            | 1,010.53                   | 1,212.65 | 1,414.74 | 1,616.85 | 1,818.96 | 2,223.18 | 2,627.39 | 3,031.61 | 3,637.92 |
| 19,385.00  | 19,720.00  | 426.95     | 46.19  | Grendon Underwood                        | 1,000.41                   | 1,200.50 | 1,400.57 | 1,600.66 | 1,800.74 | 2,200.91 | 2,601.07 | 3,001.24 | 3,601.48 |
| 330,150.00 | 357,470.00 | 2,489.83   | 143.57 | Haddenham                                | 1,054.51                   | 1,265.42 | 1,476.31 | 1,687.22 | 1,898.12 | 2,319.93 | 2,741.73 | 3,163.54 | 3,796.24 |
| 30,000.00  | 30,000.00  | 356.23     | 84.22  | Halton                                   | 1,021.54                   | 1,225.86 | 1,430.14 | 1,634.46 | 1,838.77 | 2,247.40 | 2,656.00 | 3,064.63 | 3,677.54 |
| 12,275.00  | 12,275.00  | 142.41     | 86.19  | Hardwick                                 | 1,022.63                   | 1,227.17 | 1,431.68 | 1,636.21 | 1,840.74 | 2,249.80 | 2,658.85 | 3,067.91 | 3,681.48 |
| 6,370.00   | 6,700.00   | 101.24     | 66.18  | Hillesden                                | 1,011.52                   | 1,213.83 | 1,416.11 | 1,618.43 | 1,820.73 | 2,225.35 | 2,629.94 | 3,034.56 | 3,641.46 |
| 0.00       | 0.00       | 51.19      | 0.00   | Hoggeston                                | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 0.00       | 0.00       | 28.65      | 0.00   | Hogshaw                                  | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 3,000.00   | 4,000.00   | 55.39      | 72.22  | Hulcott                                  | 1,014.87                   | 1,217.86 | 1,420.81 | 1,623.80 | 1,826.77 | 2,232.73 | 2,638.67 | 3,044.63 | 3,653.54 |
| 17,330.00  | 17,763.00  | 321.23     | 55.30  | Ickford                                  | 1,005.47                   | 1,206.58 | 1,407.65 | 1,608.76 | 1,809.85 | 2,212.05 | 2,614.23 | 3,016.43 | 3,619.70 |
| 41,000.00  | 43,900.00  | 419.11     | 104.75 | Ivinghoe                                 | 1,032.94                   | 1,239.54 | 1,446.11 | 1,652.71 | 1,859.30 | 2,272.49 | 2,685.66 | 3,098.84 | 3,718.60 |
| 0.00       | 0.00       | 74.69      | 0.00   | Kingsey                                  | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 0.00       | 0.00       | 40.40      | 0.00   | Kingswood                                | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 4,000.00   | 4,000.00   | 92.06      | 43.45  | Leckhampstead                            | 998.89                     | 1,198.68 | 1,398.43 | 1,598.22 | 1,798.00 | 2,197.57 | 2,597.11 | 2,996.68 | 3,596.00 |
| 0.00       | 0.00       | 49.49      | 0.00   | Lillingstone Dayrell with Luffield Abbey | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 0.00       | 0.00       | 70.63      | 0.00   | Lillingstone Lovell                      | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 14,000.00  | 14,000.00  | 243.31     | 57.54  | Little Horwood                           | 1,006.72                   | 1,208.07 | 1,409.39 | 1,610.75 | 1,812.09 | 2,214.79 | 2,617.46 | 3,020.16 | 3,624.18 |
| 114,500.00 | 116,500.00 | 1,196.18   | 97.39  | Long Crendon                             | 1,028.86                   | 1,234.64 | 1,440.39 | 1,646.17 | 1,851.94 | 2,263.49 | 2,675.02 | 3,086.58 | 3,703.88 |
| 10,160.00  | 10,160.00  | 186.77     | 54.40  | Ludgershall                              | 1,004.97                   | 1,205.98 | 1,406.95 | 1,607.96 | 1,808.95 | 2,210.95 | 2,612.93 | 3,014.93 | 3,617.90 |
| 29,440.00  | 30,440.00  | 343.71     | 88.56  | Maid's Moreton                           | 1,023.95                   | 1,228.75 | 1,433.52 | 1,638.32 | 1,843.11 | 2,252.70 | 2,662.27 | 3,071.86 | 3,686.22 |
| 24,000.00  | 24,500.00  | 437.02     | 56.06  | Marsh Gibbon                             | 1,005.89                   | 1,207.08 | 1,408.24 | 1,609.43 | 1,810.61 | 2,212.98 | 2,615.33 | 3,017.69 | 3,621.22 |
| 16,890.00  | 17,400.00  | 322.65     | 53.93  | Marsworth                                | 1,004.71                   | 1,205.66 | 1,406.59 | 1,607.54 | 1,808.48 | 2,210.37 | 2,612.25 | 3,014.14 | 3,616.96 |
| 13,594.00  | 13,708.00  | 227.78     | 60.18  | Mentmore                                 | 1,008.18                   | 1,209.83 | 1,411.45 | 1,613.09 | 1,814.73 | 2,218.01 | 2,621.28 | 3,024.56 | 3,629.46 |
| 2,266.00   | 2,380.00   | 72.29      | 32.92  | Middle Claydon                           | 993.04                     | 1,191.66 | 1,390.24 | 1,588.86 | 1,787.47 | 2,184.70 | 2,581.90 | 2,979.13 | 3,574.94 |
| 8,875.00   | 9,100.00   | 313.44     | 29.03  | Mursley                                  | 990.88                     | 1,189.06 | 1,387.22 | 1,585.40 | 1,783.58 | 2,179.94 | 2,576.28 | 2,972.64 | 3,567.16 |
| 13,300.00  | 13,573.00  | 218.22     | 62.20  | Nash                                     | 1,009.31                   | 1,211.18 | 1,413.02 | 1,614.89 | 1,816.75 | 2,220.48 | 2,624.19 | 3,027.93 | 3,633.50 |
| 1,620.00   | 1,620.00   | 77.79      | 20.83  | Nether Winchendon                        | 986.32                     | 1,183.60 | 1,380.84 | 1,578.12 | 1,775.38 | 2,169.92 | 2,564.44 | 2,958.98 | 3,550.76 |
| 105,000.00 | 106,470.00 | 752.28     | 141.53 | Newton Longville                         | 1,053.38                   | 1,264.06 | 1,474.72 | 1,685.40 | 1,896.08 | 2,317.44 | 2,738.78 | 3,160.14 | 3,792.16 |

## Total Council Tax by Bands

| 2018/19    | 2019/20    |            |        |                                   | TOTAL COUNCIL TAX BY BANDS |          |          |          |          |          |          |          |          |
|------------|------------|------------|--------|-----------------------------------|----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Precept &  | Precept &  | Band D     | Band D | Parish                            | Band @                     | Band A   | Band B   | Band C   | Band D   | Band E   | Band F   | Band G   | Band H   |
| Special    | Special    | Equiv. Tax | Equiv  |                                   | £                          | £        | £        | £        | £        | £        | £        | £        | £        |
| Expenses   | Expenses   | Base       | Tax    |                                   | 5/9                        | 6/9      | 7/9      | 8/9      | 9/9      | 11/9     | 13/9     | 15/9     | 18/9     |
| 26,210.00  | 27,250.00  | 329.13     | 82.79  | North Marston                     | 1,020.74                   | 1,224.90 | 1,429.03 | 1,633.19 | 1,837.34 | 2,245.65 | 2,653.94 | 3,062.24 | 3,674.68 |
| 19,490.00  | 19,470.00  | 483.15     | 40.30  | Oakley                            | 997.14                     | 1,196.58 | 1,395.98 | 1,595.42 | 1,794.85 | 2,193.72 | 2,592.56 | 2,991.43 | 3,589.70 |
| 26,750.00  | 27,500.00  | 232.75     | 118.15 | Oving                             | 1,040.39                   | 1,248.48 | 1,456.53 | 1,664.62 | 1,872.70 | 2,288.87 | 2,705.01 | 3,121.18 | 3,745.40 |
| 21,500.00  | 21,550.00  | 343.33     | 62.77  | Padbury                           | 1,009.62                   | 1,211.56 | 1,413.46 | 1,615.40 | 1,817.32 | 2,221.18 | 2,625.02 | 3,028.88 | 3,634.64 |
| 0.00       | 0.00       | 28.08      | 0.00   | Pitchcott                         | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 95,010.00  | 123,500.00 | 1,276.82   | 96.72  | Pitstone                          | 1,028.48                   | 1,234.19 | 1,439.87 | 1,645.57 | 1,851.27 | 2,262.67 | 2,674.06 | 3,085.46 | 3,702.54 |
| 0.00       | 0.00       | 55.57      | 0.00   | Poundon                           | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 5,000.00   | 5,380.00   | 138.74     | 38.78  | Preston Bissett                   | 996.29                     | 1,195.56 | 1,394.80 | 1,594.07 | 1,793.33 | 2,191.86 | 2,590.37 | 2,988.89 | 3,586.66 |
| 25,030.00  | 25,690.00  | 595.08     | 43.17  | Quainton                          | 998.73                     | 1,198.49 | 1,398.22 | 1,597.97 | 1,797.72 | 2,197.22 | 2,596.71 | 2,996.21 | 3,595.44 |
| 120,000.00 | 138,000.00 | 2,200.29   | 62.72  | Berryfields                       | 1,009.59                   | 1,211.52 | 1,413.42 | 1,615.35 | 1,817.27 | 2,221.12 | 2,624.95 | 3,028.79 | 3,634.54 |
| 6,000.00   | 6,000.00   | 116.95     | 51.30  | Radclive cum Chackmore            | 1,003.25                   | 1,203.91 | 1,404.54 | 1,605.20 | 1,805.85 | 2,207.16 | 2,608.45 | 3,009.76 | 3,611.70 |
| 12,750.00  | 14,250.00  | 237.96     | 59.88  | Shabbington                       | 1,008.02                   | 1,209.63 | 1,411.21 | 1,612.83 | 1,814.43 | 2,217.65 | 2,620.84 | 3,024.06 | 3,628.86 |
| 0.00       | 0.00       | 59.67      | 0.00   | Shalstone                         | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 24,000.00  | 26,430.00  | 256.13     | 103.19 | Slapton                           | 1,032.08                   | 1,238.50 | 1,444.90 | 1,651.32 | 1,857.74 | 2,270.58 | 2,683.40 | 3,096.24 | 3,715.48 |
| 25,000.00  | 25,000.00  | 374.92     | 66.68  | Soulbury                          | 1,011.79                   | 1,214.16 | 1,416.50 | 1,618.87 | 1,821.23 | 2,225.96 | 2,630.67 | 3,035.39 | 3,642.46 |
| 93,690.00  | 101,050.00 | 948.57     | 106.53 | Steeple Claydon                   | 1,033.93                   | 1,240.73 | 1,447.50 | 1,654.29 | 1,861.08 | 2,274.66 | 2,688.23 | 3,101.81 | 3,722.16 |
| 40,738.00  | 40,738.00  | 805.71     | 50.56  | Stewkley                          | 1,002.84                   | 1,203.42 | 1,403.96 | 1,604.54 | 1,805.11 | 2,206.26 | 2,607.38 | 3,008.53 | 3,610.22 |
| 39,250.00  | 42,500.00  | 626.03     | 67.89  | Stoke Hammond                     | 1,012.47                   | 1,214.97 | 1,417.44 | 1,619.95 | 1,822.44 | 2,227.44 | 2,632.41 | 3,037.41 | 3,644.88 |
| 140,870.00 | 146,500.00 | 2,360.91   | 62.05  | Stoke Mandeville                  | 1,009.22                   | 1,211.08 | 1,412.90 | 1,614.76 | 1,816.60 | 2,220.30 | 2,623.98 | 3,027.68 | 3,633.20 |
| 83,560.00  | 89,000.00  | 1,154.53   | 77.09  | Stone with Bishopstone & Hartwell | 1,017.58                   | 1,221.10 | 1,424.60 | 1,628.12 | 1,831.64 | 2,238.68 | 2,645.70 | 3,052.74 | 3,663.28 |
| 13,600.00  | 14,000.00  | 149.25     | 93.80  | Stowe                             | 1,026.86                   | 1,232.24 | 1,437.60 | 1,642.98 | 1,848.35 | 2,259.10 | 2,669.84 | 3,080.59 | 3,696.70 |
| 13,000.00  | 15,000.00  | 175.66     | 85.39  | Swanbourne                        | 1,022.19                   | 1,226.64 | 1,431.05 | 1,635.50 | 1,839.94 | 2,248.83 | 2,657.69 | 3,066.58 | 3,679.88 |
| 18,600.00  | 18,600.00  | 296.75     | 62.68  | Thornborough                      | 1,009.57                   | 1,211.50 | 1,413.39 | 1,615.32 | 1,817.23 | 2,221.07 | 2,624.89 | 3,028.73 | 3,634.46 |
| 0.00       | 0.00       | 56.63      | 0.00   | Thornton                          | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 32,870.00  | 32,870.00  | 513.43     | 64.02  | Tingewick                         | 1,010.32                   | 1,212.39 | 1,414.43 | 1,616.51 | 1,818.57 | 2,222.71 | 2,626.82 | 3,030.96 | 3,637.14 |
| 7,200.00   | 7,500.00   | 113.70     | 65.96  | Turweston                         | 1,011.39                   | 1,213.68 | 1,415.94 | 1,618.23 | 1,820.51 | 2,225.08 | 2,629.63 | 3,034.19 | 3,641.02 |
| 14,164.00  | 14,500.00  | 209.61     | 69.18  | Twyford                           | 1,013.18                   | 1,215.83 | 1,418.45 | 1,621.09 | 1,823.73 | 2,229.01 | 2,634.28 | 3,039.56 | 3,647.46 |
| 0.00       | 0.00       | 40.27      | 0.00   | Upper Winchendon                  | 974.75                     | 1,169.71 | 1,364.64 | 1,559.60 | 1,754.55 | 2,144.46 | 2,534.35 | 2,924.26 | 3,509.10 |
| 102,000.00 | 104,550.00 | 737.51     | 141.76 | Waddesdon                         | 1,053.51                   | 1,264.22 | 1,474.90 | 1,685.61 | 1,896.31 | 2,317.72 | 2,739.11 | 3,160.53 | 3,792.62 |
| 75,000.00  | 76,500.00  | 963.61     | 79.39  | Watermead                         | 1,018.86                   | 1,222.64 | 1,426.39 | 1,630.17 | 1,833.94 | 2,241.49 | 2,649.02 | 3,056.58 | 3,667.88 |
| 1,600.00   | 1,600.00   | 65.97      | 24.25  | Water Stratford                   | 988.22                     | 1,185.88 | 1,383.50 | 1,581.16 | 1,778.80 | 2,174.10 | 2,569.38 | 2,964.68 | 3,557.60 |
| 13,880.00  | 13,890.00  | 206.65     | 67.22  | Weedon                            | 1,012.09                   | 1,214.52 | 1,416.92 | 1,619.35 | 1,821.77 | 2,226.62 | 2,631.45 | 3,036.29 | 3,643.54 |
| 292,270.00 | 307,920.00 | 3,404.02   | 90.46  | Wendover                          | 1,025.01                   | 1,230.02 | 1,435.00 | 1,640.01 | 1,845.01 | 2,255.02 | 2,665.01 | 3,075.03 | 3,690.02 |
| 18,350.00  | 18,424.00  | 215.19     | 85.62  | Westbury                          | 1,022.32                   | 1,226.79 | 1,431.23 | 1,635.71 | 1,840.17 | 2,249.11 | 2,658.02 | 3,066.96 | 3,680.34 |

## Total Council Tax by Bands

| 2018/19                    | 2019/20                    |                        |                  |   | TOTAL COUNCIL TAX BY BANDS |                 |                 |                 |                 |                 |                 |                 |                 |
|----------------------------|----------------------------|------------------------|------------------|---|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Precept & Special Expenses | Precept & Special Expenses | Band D Equiv. Tax Base | Band D Equiv Tax | Parish                                    | Band @ £ 5/9               | Band A £ 6/9    | Band B £ 7/9    | Band C £ 8/9    | Band D £ 9/9    | Band E £ 11/9   | Band F £ 13/9   | Band G £ 15/9   | Band H £ 18/9   |
| 11,500.00                  | 11,940.00                  | 168.50                 | 70.86            | Westcott                                  | 1,014.12                   | 1,216.95        | 1,419.75        | 1,622.59        | 1,825.41        | 2,231.07        | 2,636.70        | 3,042.36        | 3,650.82        |
| 86,290.00                  | 86,290.00                  | 1,536.62               | 56.16            | Weston Turville                           | 1,005.95                   | 1,207.15        | 1,408.32        | 1,609.52        | 1,810.71        | 2,213.10        | 2,615.47        | 3,017.86        | 3,621.42        |
| 15,500.00                  | 16,000.00                  | 230.50                 | 69.41            | Whaddon                                   | 1,013.31                   | 1,215.98        | 1,418.63        | 1,621.30        | 1,823.96        | 2,229.29        | 2,634.61        | 3,039.94        | 3,647.92        |
| 23,058.00                  | 23,058.00                  | 443.81                 | 51.95            | Whitchurch                                | 1,003.61                   | 1,204.34        | 1,405.05        | 1,605.78        | 1,806.50        | 2,207.95        | 2,609.39        | 3,010.84        | 3,613.00        |
| 79,000.00                  | 101,920.00                 | 1,139.96               | 89.41            | Wing                                      | 1,024.42                   | 1,229.32        | 1,434.18        | 1,639.08        | 1,843.96        | 2,253.74        | 2,663.50        | 3,073.28        | 3,687.92        |
| 50,550.00                  | 50,000.00                  | 655.40                 | 76.29            | Wingrave with Rowsham                     | 1,017.13                   | 1,220.57        | 1,423.98        | 1,627.41        | 1,830.84        | 2,237.70        | 2,644.55        | 3,051.41        | 3,661.68        |
| 209,446.00                 | 226,820.00                 | 1,940.76               | 116.87           | Winslow Town                              | 1,039.68                   | 1,247.62        | 1,455.54        | 1,663.48        | 1,871.42        | 2,287.30        | 2,703.16        | 3,119.04        | 3,742.84        |
| 0.00                       | 0.00                       | 23.23                  | 0.00             | Woodham                                   | 974.75                     | 1,169.71        | 1,364.64        | 1,559.60        | 1,754.55        | 2,144.46        | 2,534.35        | 2,924.26        | 3,509.10        |
| 6,850.00                   | 13,960.00                  | 259.54                 | 53.79            | Worminghall                               | 1,004.63                   | 1,205.57        | 1,406.48        | 1,607.41        | 1,808.34        | 2,210.20        | 2,612.05        | 3,013.91        | 3,616.68        |
| 850.00                     | 850.00                     | 89.57                  | 9.49             | Wotton Underwood                          | 980.02                     | 1,176.04        | 1,372.02        | 1,568.04        | 1,764.04        | 2,156.06        | 2,548.06        | 2,940.08        | 3,528.08        |
| 6,607,899.00               | 6,989,097.00               | 73,446.83              |                  | <b>Totals</b>                             | <b>Band @</b>              | <b>Band A</b>   | <b>Band B</b>   | <b>Band C</b>   | <b>Band D</b>   | <b>Band E</b>   | <b>Band F</b>   | <b>Band G</b>   | <b>Band H</b>   |
| -                          | -                          | -                      |                  | <b>2019-20</b>                            | <b>£</b>                   | <b>£</b>        | <b>£</b>        | <b>£</b>        | <b>£</b>        | <b>£</b>        | <b>£</b>        | <b>£</b>        | <b>£</b>        |
|                            |                            |                        |                  | Aylesbury Vale District Council           | 85.59                      | 102.71          | 119.82          | 136.94          | 154.06          | 188.30          | 222.53          | 256.77          | 308.12          |
|                            |                            |                        |                  | Buckinghamshire County Council            | 738.69                     | 886.43          | 1,034.16        | 1,181.90        | 1,329.64        | 1,625.12        | 1,920.59        | 2,216.07        | 2,659.28        |
|                            |                            |                        |                  | Police & Crime Commissioner Thames Valley | 114.60                     | 137.52          | 160.44          | 183.36          | 206.28          | 252.12          | 297.96          | 343.80          | 412.56          |
|                            |                            |                        |                  | Bucks & Milton Keynes Fire Authority      | 35.87                      | 43.05           | 50.22           | 57.40           | 64.57           | 78.92           | 93.27           | 107.62          | 129.14          |
|                            |                            |                        |                  | <b>TOTAL COUNCIL TAX</b>                  | <b>974.75</b>              | <b>1,169.71</b> | <b>1,364.64</b> | <b>1,559.60</b> | <b>1,754.55</b> | <b>2,144.46</b> | <b>2,534.35</b> | <b>2,924.26</b> | <b>3,509.10</b> |

## APPENDIX D

### COUNCIL TAX RESOLUTION 2019/20 – EXPLANATORY NOTES

The Council Tax Resolution item entitled “Amounts of Council Tax 2018/19 is written in a formal style to comply with the relevant statutory requirements. The following brief notes and table are intended to clarify the definitions used in paragraph 3 of the resolution and to illustrate local impact of the proposals.

2.1(a) £75,119,355.20

This is the total General Fund gross expenditure of the District Council, including Special Expenses, added to the total of Parish and Town Council precepts.

2.1(b) £56,815,358.20

This is the total General Fund gross income of the District, including Special Expenses related income and any transfers from Balances.

2.1(c) £18,303,997.00

This is the net expenditure (Council Tax Requirement) of the Council being gross expenditure (2.1(a)) less gross income (2.1(b)).

2.1(d) £249.21

This amount results from net expenditure 2.1(c) divided by the tax base 2.3(a), and represents the simple average Council Tax for District and Parish expenditure.

2.1(e) £6,989,097

This figure is the total of the Aylesbury Special Expenses precepts, and the Parish and Town Council precepts.

2.1(f) £154.06

This is the Council Tax for District expenditure only, excluding Parishes and Special Expenses

2.1(g) and 2.1(h) – **Appendices A and B**

**Appendix A** shows the Band D Council Tax and percentage change for District, Special Expenses and Parish precepts only, excluding the County Council, the Buckinghamshire & Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley, where these taxes vary from the basic tax (2.1(g)).

**Appendix B** shows this information over Bands A to H.

**Appendix C** shows the total Council Tax including, Buckinghamshire County Council, Buckinghamshire and Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley over Bands A to H.

The base Council Tax for the combined District, County Council, Buckinghamshire & Milton Keynes Fire Authority and Police & Crime Commissioner for Thames Valley requirements will be an increase against the 2018/19 figure. This is before the addition of Parish and Town precepts and Special Expense requirements, which will produce different tax levels for each local precepting area. Appendix E shows the percentage changes over 2018/19, at parish level, for the total Council Tax.

It must be recognised that charges to individuals will be subject to change where exemptions and discounts apply.

**Appendix E** shows the percentage change for the whole council tax by parish.

**Appendix F** shows the tax base for each parish

### Total Tax Change

| Parish                               | 2018/19<br>£ | 2019/20<br>£ | % Change | Parish                           | 2018/19<br>£ | 2019/20  | % Change |
|--------------------------------------|--------------|--------------|----------|----------------------------------|--------------|----------|----------|
| Aylesbury Vale District Council      | 149.06       | 154.06       | 3.35%    |                                  |              |          |          |
| Buckinghamshire County Council       | 1,291.04     | 1,329.64     | 2.99%    |                                  |              |          |          |
| Thames Valley Police Authority       | 182.28       | 206.28       | 13.17%   |                                  |              |          |          |
| Bucks & Milton Keynes Fire Authority | 62.70        | 64.57        | 2.98%    |                                  |              |          |          |
| Addington                            | 1,685.08     | 1,754.55     | 4.12%    | Cuddington                       | 1,793.63     | 1,870.79 | 4.30%    |
| Adstock                              | 1,749.24     | 1,821.87     | 4.15%    | Dinton with Ford & Upton         | 1,740.72     | 1,812.86 | 4.14%    |
| Akeley                               | 1,747.21     | 1,820.89     | 4.22%    | Dorton                           | 1,685.08     | 1,754.55 | 4.12%    |
| Ashendon                             | 1,795.96     | 1,907.03     | 6.18%    | Drayton Beauchamp                | 1,693.21     | 1,763.36 | 4.14%    |
| Aston Abbotts                        | 1,761.93     | 1,847.59     | 4.86%    | Drayton Parslow                  | 1,804.28     | 1,875.55 | 3.95%    |
| Aston Clinton                        | 1,790.24     | 1,880.07     | 5.02%    | Dunton                           | 1,685.08     | 1,754.55 | 4.12%    |
| Aston Sandford                       | 1,685.08     | 1,754.55     | 4.12%    | East Claydon                     | 1,794.50     | 1,868.10 | 4.10%    |
| Aylesbury Town                       | 1,789.43     | 1,860.68     | 3.98%    | Edgcott                          | 1,769.03     | 1,843.04 | 4.18%    |
| Barton Hartshorn                     | 1,685.08     | 1,754.55     | 4.12%    | Edlesborough, Dagnall & Northall | 1,768.10     | 1,845.71 | 4.39%    |
| Beachampton                          | 1,701.63     | 1,771.07     | 4.08%    | Fleet Marston                    | 1,685.08     | 1,754.55 | 4.12%    |
| Biddlesden                           | 1,685.08     | 1,754.55     | 4.12%    | Foscote                          | 1,685.08     | 1,754.55 | 4.12%    |
| Bierton with Broughton               | 1,717.53     | 1,789.93     | 4.22%    | Gawcott with Lenborough          | 1,730.28     | 1,803.48 | 4.23%    |
| Boarstall                            | 1,703.76     | 1,772.06     | 4.01%    | Granborough                      | 1,773.75     | 1,841.55 | 3.82%    |
| Brill                                | 1,762.15     | 1,832.46     | 3.99%    | Great Brickhill                  | 1,759.34     | 1,834.38 | 4.27%    |
| Buckingham Park                      | 1,802.06     | 1,884.59     | 4.58%    | Great Horwood                    | 1,749.49     | 1,818.96 | 3.97%    |
| Buckingham Town                      | 1,844.57     | 1,919.30     | 4.05%    | Grendon Underwood                | 1,731.27     | 1,800.74 | 4.01%    |
| Buckland                             | 1,776.36     | 1,834.41     | 3.27%    | Haddenham                        | 1,825.93     | 1,898.12 | 3.95%    |
| Calvert Green                        | 1,767.46     | 1,837.44     | 3.96%    | Halton                           | 1,768.99     | 1,838.77 | 3.94%    |
| Charndon                             | 1,812.29     | 1,881.97     | 3.84%    | Hardwick                         | 1,769.43     | 1,840.74 | 4.03%    |
| Chearsley                            | 1,802.57     | 1,859.01     | 3.13%    | Hillesden                        | 1,747.93     | 1,820.73 | 4.16%    |
| Cheddington                          | 1,790.61     | 1,868.06     | 4.33%    | Hoggeston                        | 1,685.08     | 1,754.55 | 4.12%    |
| Chetwode                             | 1,685.08     | 1,754.55     | 4.12%    | Hogshaw                          | 1,685.08     | 1,754.55 | 4.12%    |
| Chilton                              | 1,702.17     | 1,771.67     | 4.08%    | Hulcott                          | 1,740.68     | 1,826.77 | 4.95%    |
| Coldharbour                          | 1,787.62     | 1,861.69     | 4.14%    | Ickford                          | 1,739.39     | 1,809.85 | 4.05%    |
| Creslow                              | 1,685.08     | 1,754.55     | 4.12%    | Ivinghoe                         | 1,784.05     | 1,859.30 | 4.22%    |
| Cublington                           | 1,746.65     | 1,818.51     | 4.11%    | Kingsey                          | 1,685.08     | 1,754.55 | 4.12%    |



### Total Tax Change

| Parish                                   | 2018/19<br>£ | 2019/20<br>£ | % Change | Parish                            | 2018/19<br>£ | 2019/20  | % Change |
|--|--------------|--------------|----------|-----------------------------------|--------------|----------|----------|
| Kingswood                                | 1,685.08     | 1,754.55     | 4.12%    | Soulbury                          | 1,753.54     | 1,821.23 | 3.86%    |
| Leckhampstead                            | 1,728.90     | 1,798.00     | 4.00%    | Steeple Claydon                   | 1,791.53     | 1,861.08 | 3.88%    |
| Little Horwood                           | 1,743.63     | 1,812.09     | 3.93%    | Stewkley                          | 1,734.49     | 1,805.11 | 4.07%    |
| Lillingstone Dayrell with Luffield Abbey | 1,685.08     | 1,754.55     | 4.12%    | Stoke Hammond                     | 1,752.53     | 1,822.44 | 3.99%    |
| Lillingstone Lovell                      | 1,685.08     | 1,754.55     | 4.12%    | Stoke Mandeville                  | 1,744.24     | 1,816.60 | 4.15%    |
| Long Crendon                             | 1,784.25     | 1,851.94     | 3.79%    | Stone with Bishopstone & Hartwell | 1,756.95     | 1,831.64 | 4.25%    |
| Ludgershall                              | 1,738.30     | 1,808.95     | 4.06%    | Stowe                             | 1,774.71     | 1,848.35 | 4.15%    |
| Maids Moreton                            | 1,768.94     | 1,843.11     | 4.19%    | Swanbourne                        | 1,762.16     | 1,839.94 | 4.41%    |
| Marsh Gibbon                             | 1,739.68     | 1,810.61     | 4.08%    | Thornborough                      | 1,747.55     | 1,817.23 | 3.99%    |
| Marsworth                                | 1,737.10     | 1,808.48     | 4.11%    | Thornton                          | 1,685.08     | 1,754.55 | 4.12%    |
| Mentmore                                 | 1,745.26     | 1,814.73     | 3.98%    | Tingewick                         | 1,754.95     | 1,818.57 | 3.63%    |
| Middle Claydon                           | 1,715.51     | 1,787.47     | 4.19%    | Turweston                         | 1,747.98     | 1,820.51 | 4.15%    |
| Mursley                                  | 1,713.28     | 1,783.58     | 4.10%    | Twyford                           | 1,752.08     | 1,823.73 | 4.09%    |
| Nash                                     | 1,746.28     | 1,816.75     | 4.04%    | Upper Winchendon                  | 1,685.08     | 1,754.55 | 4.12%    |
| North Marston                            | 1,705.60     | 1,775.38     | 4.09%    | Waddesdon                         | 1,826.65     | 1,896.31 | 3.81%    |
| North Marston                            | 1,823.71     | 1,896.08     | 3.97%    | Watermead                         | 1,762.74     | 1,833.94 | 4.04%    |
| Oakley                                   | 1,765.48     | 1,837.34     | 4.07%    | Water Stratford                   | 1,709.04     | 1,778.80 | 4.08%    |
| Oving                                    | 1,725.38     | 1,794.85     | 4.03%    | Weedon                            | 1,752.33     | 1,821.77 | 3.96%    |
| Padbury                                  | 1,800.83     | 1,872.70     | 3.99%    | Wendover                          | 1,771.35     | 1,845.01 | 4.16%    |
| Patchcott                                | 1,746.61     | 1,817.32     | 4.05%    | Westbury                          | 1,770.70     | 1,840.17 | 3.92%    |
| Pitchcott                                | 1,685.08     | 1,754.55     | 4.12%    | Westcott                          | 1,770.70     | 1,840.17 | 3.92%    |
| Pitstone                                 | 1,685.08     | 1,754.55     | 4.12%    | Westcott                          | 1,754.50     | 1,825.41 | 4.04%    |
| Poundon                                  | 1,758.39     | 1,851.27     | 5.28%    | Weston Turville                   | 1,741.84     | 1,810.71 | 3.95%    |
| Preston Bissett                          | 1,685.08     | 1,754.55     | 4.12%    | Whaddon                           | 1,752.40     | 1,823.96 | 4.08%    |
| Quainton                                 | 1,721.73     | 1,793.33     | 4.16%    | Whitchurch                        | 1,736.88     | 1,806.50 | 4.01%    |
| Berryfields                              | 1,727.40     | 1,797.72     | 4.07%    | Wing                              | 1,756.48     | 1,843.96 | 4.98%    |
| Radclive cum Chackmore                   | 1,742.23     | 1,817.27     | 4.31%    | Wingrave with Rowsham             | 1,761.64     | 1,830.84 | 3.93%    |
| Shabbington                              | 1,736.10     | 1,805.85     | 4.02%    | Winslow Town                      | 1,789.26     | 1,871.42 | 4.59%    |
| Shalstone                                | 1,738.66     | 1,814.43     | 4.36%    | Woodham                           | 1,685.08     | 1,754.55 | 4.12%    |
| Slapton                                  | 1,685.08     | 1,754.55     | 4.12%    | Worminghall                       | 1,711.66     | 1,808.34 | 5.65%    |
|  | 1,779.84     | 1,857.74     | 4.38%    | Wotton Underwood                  | 1,695.08     | 1,764.04 | 4.07%    |

## Council Tax Base by Parish

| <u>Parish</u>                    | <u>Tax Base</u> | <u>Parish</u>                            | <u>Tax Base</u> | <u>Parish</u>                                   | <u>Tax Base</u>  |
|----------------------------------|-----------------|--|-----------------|---|------------------|
| Addington                        | 69.48           | Granborough                              | 260.91          | Quainton  | 595.08           |
| Adstock                          | 169.35          | Great Brickhill                          | 416.24          | Berryfields                                     | 2,200.29         |
| Akeley                           | 213.28          | Great Horwood                            | 453.38          | Radclive cum Chackmore                          | 116.95           |
| Ashendon                         | 126.25          | Grendon Underwood                        | 426.95          | Shabbington                                     | 237.96           |
| Aston Abbotts                    | 196.68          | Haddenham                                | 2,489.83        | Shalstone                                       | 59.67            |
| Aston Clinton                    | 1,896.26        | Halton                                   | 356.23          | Slapton   | 256.13           |
| Aston Sandford                   | 25.68           | Hardwick                                 | 142.41          | Soulbury  | 374.92           |
| Aylesbury Town                   | 18,873.05       | Hillesden                                | 101.24          | Steeple Claydon                                 | 948.57           |
| Barton Hartshorn                 | 37.58           | Hoggeston                                | 51.19           | Stewkley  | 805.71           |
| Beachampton                      | 82.93           | Hogshaw                                  | 28.65           | Stoke Hammond                                   | 626.03           |
| Biddlesden                       | 56.97           | Hulcott                                  | 55.39           | Stoke Mandeville                                | 2,360.91         |
| Bierton with Broughton           | 1,342.57        | Ickford                                  | 321.23          | Stone with Bishopstone & Hartwell               | 1,154.53         |
| Boarstall                        | 70.25           | Ivinghoe                                 | 419.11          | Stowe   | 149.25           |
| Brill                            | 526.27          | Kingsey                                  | 74.69           | Swanbourne                                      | 175.66           |
| Buckingham Park                  | 843.54          | Kingswood                                | 40.40           | Thornborough                                    | 296.75           |
| Buckingham Town                  | 5,176.09        | Leckhampstead                            | 92.06           | Thornton  | 56.63            |
| Buckland                         | 375.68          | Lillingstone Dayrell with Luffield Abbey | 49.49           | Tingewick                                       | 513.43           |
| Calvert Green                    | 405.30          | Lillingstone Lovell                      | 70.63           | Turweston                                       | 113.70           |
| Charndon                         | 126.35          | Little Horwood                           | 243.31          | Twyford   | 209.61           |
| Chearsley                        | 287.18          | Long Crendon                             | 1,196.18        | Upper Winchendon                                | 40.27            |
| Cheddington                      | 722.41          | Ludgershall                              | 186.77          | Waddesdon                                       | 737.51           |
| Chetwode                         | 44.64           | Maids Moreton                            | 343.71          | Watermead                                       | 963.61           |
| Chilton                          | 128.51          | Marsh Gibbon                             | 437.02          | Water Stratford                                 | 65.97            |
| Coldharbour                      | 1,804.21        | Marsworth                                | 322.65          | Weedon  | 206.65           |
| Creslow                          | 5.40            | Mentmore                                 | 227.78          | Wendover  | 3,404.02         |
| Cublington                       | 169.65          | Middle Claydon                           | 72.29           | Westbury  | 215.19           |
| Cuddington                       | 283.90          | Mursley                                  | 313.44          | Westcott  | 168.50           |
| Dinton with Ford & Upton         | 454.61          | Nash                                     | 218.22          | Weston Turville                                 | 1,536.62         |
| Dorton                           | 77.96           | Nether Winchendon                        | 77.79           | Whaddon   | 230.50           |
| Drayton Beauchamp                | 79.49           | Newton Longville                         | 752.28          | Whitchurch                                      | 443.81           |
| Drayton Parslow                  | 278.10          | North Marston                            | 329.13          | Wing  | 1,139.96         |
| Dunton                           | 47.05           | Oakley                                   | 483.15          | Wingrave with Rowsham                           | 655.40           |
| East Claydon                     | 176.13          | Oving                                    | 232.75          | Winslow Town                                    | 1,940.76         |
| Edgcott                          | 113.01          | Padbury                                  | 343.33          | Woodham   | 23.23            |
| Edlesborough, Dagnall & Northall | 1,269.35        | Pitchcott                                | 28.08           | Worminghall                                     | 259.54           |
| Fleet Marston                    | 22.88           | Pitstone                                 | 1,276.82        | Wotton Underwood                                | 89.57            |
| Foscote                          | 19.45           | Poundon                                  | 55.57           |   |                  |
| Gawcott with Lenborough          | 347.41          | Preston Bissett                          | 138.74          |   |                  |
|                                  |                 |  |                 | <b>Aylesbury Vale District Council Tax Base</b> | <b>73,446.83</b> |

**Council**  
**27 February 2019**

## **TREASURY MANAGEMENT STRATEGY 2019-20**

**Councillor Mordue**

**Cabinet Member for Finance and Resources and**

### **1 Purpose**

- 1.1 This report is being presented as the Council is required to approve the Treasury Management Strategy Statement including the Treasury Management Policy Statement, the Minimum Revenue Provision Policy Statement, the Annual Investment Strategy and the Council Capital Strategy. These Statements and Strategy are attached in appendix A.
- 1.2 The Council previously agreed its Capital Programme at its meeting on 6<sup>th</sup> February as part of the budgetary approval process.

### **2 Recommendations/for decision**

- |   |
|---|
| <ol style="list-style-type: none"><li>2.1 To consider and approve the Treasury Management Strategy Statement for 2019-20 as detailed in Appendix A and specifically:</li><li>2.2 To consider and approve the Annual Investment Strategy as detailed in Appendix A-4</li><li>2.3 To consider and approve the Minimum Revenue Provision policy statement as detailed in Appendix A-5</li><li>2.4 To consider and approve the Treasury Management Statement as detailed A-6</li><li>2.5 To consider and approve the Capital Strategy for 2019-20 as detailed in Appendix A-7</li></ol> |
|---|

### **3 Background**

- 3.1 The Appendix sets the Treasury Management Strategy Statement and outlines the background to the prudential indicators relating to the Council's capital expenditure plans, the capital financing requirement and affordability generally.
- 3.2 The proposed MRP Statement is also included in the Appendix A-5
- 3.3 The Strategy has been drawn up in association with the Council's treasury management advisors, Link Asset Services. The Strategy reflects up to date information and advice.
- 3.4 The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.
- 3.5 The Capital Programme was presented to Council on 6 February 2019. That report provided Council with a forecast of receipts and the position with regards to current and future major investment projects.
- 3.6 A total capital spend of £22.121m was approved for 2019/20.
- 3.7 A number of external and internal factors have a bearing on the available resources for the capital programme. Changes in anticipated resources effectively increase or reduce the level of resources available to fund new schemes and so impact directly on the Council decisions to invest or borrow resources.

- 3.8 A number of changes in respect of anticipated resources have been factored into the programme and include a) planned contributions from revenue b) use of reserves and also c) Lottery, Grants & Section 106 which relates to external resources not related to asset sales.
- 3.9 Borrowing will be required to support the capital programme. The plan includes £9.28m of borrowing to support spend on Silverstone and Westcott Enterprise Zones and also Pembroke Road. The revenue costs of the borrowing are included in the agreed business plans. The level of borrowing will be managed in year and only actioned after cash balances have been utilised.
- 3.10 All decisions to borrow are made against a background of existing resource availability and minimising costs and maximising returns. Where possible decisions to borrow are avoided with the use of the Council's capital receipts being a preferred methodology to fund capital development. The reduced borrowing costs for 2019/20 are a direct result of decisions to borrow less against agreed plans.
- 3.11 The Council has a Commercial Property Strategy which includes a capital fund of £100m to be met from borrowing from the Public Works Loans Board, and a revenue budget of £100k from the New Homes Bonus (NHB) Fund. The objective of the scheme was to generate new streams of income to help offset the significant cuts in Government funding and to ensure sufficient finance is available to support the continued delivery of and investment in services to the local community. With the announcement of the new unitary Buckinghamshire Council a decision has been taken not to progress this strategy, recognising that the new Council will wish to have a view on acquisitions that it will eventually inherit.
- 3.12 In December 2017, CIPFA issued a revised Treasury Management Code of Practice and a revised Prudential Code. These revisions have particularly focused on non-treasury investments and especially on the purchase of property with a view to generating income.
- 3.13 The treasury management reports for 2019/20 take account of the CIPFA Code of Practice on Treasury Management 2017 and the CIPFA Prudential Code 2017.
- 3.14 The Prudential Code 2017 introduced a new requirement for local authorities to produce an annual capital strategy.
- 3.15 There are also proposals in relation to IFRS arising from the 2018/19 Accounting Code of Practice proposals for financial assets. Whilst for many this may not be a significant issue, key considerations will need to be considered. These are technical changes in relation to Expected Credit Loss Model and also equity related to the "commercialism" agenda, property funds, equity.
- 3.16 As a result of the change in accounting standards for 2018/19 under IFRS 9, this authority will consider the implications of investment instruments which could result in an adverse movement in the value of the amount invested and resultant charges at the end of the year to the General Fund.
- 3.17 IFRS 16 replaces IAS 17 Leases and its related interpretations. It will apply to the 2019/20 financial statements subject to the consultation process and CIPFA/LASAAC's decisions for adoption in the 2019/20 Code. The changes introduced by the standard will have substantial practical implications for local authorities that currently have material operating leases, and are also likely to have an effect on the capital financing arrangements of the authority.

- 3.18 At the time of writing the report, the Secretary of State has confirmed his decision to create a single Unitary District Council for Buckinghamshire which will come into existence in May 2020.
- 3.19 At this early stage, the financial implications of the announcement are yet to be fully understood. As thinking and understanding are progressed, the significant financial impacts will be reported to Members.
- 3.20 In addition to the unitary decision, there remain a number of other key uncertainties, e.g. financial impact Brexit and changes to the economy. Economic and interest rate forecasting remain difficult with so many external influences weighing on the UK.
- 3.21 Investment returns are likely to remain low during 2019/20 but appear to be on a gently rising trend over the next few years.
- 3.22 Borrowing interest rates have been volatile so far in 2018-19 and have increased modestly since the summer. The policy of avoiding new borrowing by running down spare cash balances has served AVDC well over the last few years and the intention is to continue to do this where balances allow.

#### **4 2019/20 Treasury Management Strategy**

- 4.1 The annual Treasury Management Strategy is attached as Appendix A and includes the Prudential Indicators that are used as part of the self governance framework.
- 4.2 This report provides supplementary background to the Strategy and summarises a number of issues of note to Members.
- 4.3 The Key messages are:
- Investments – the primary governing principle will remain security over return and the criteria for selecting counterparties reflect this.
  - Borrowing – overall, this will remain fairly constant over the period covered by this report and the Council will remain under-borrowed against its borrowing requirement due to the higher cost of carrying debt.
  - Governance – strategies are reviewed by the Audit Committee with continuous monitoring which includes Mid-Year and Year End reporting.
- 4.4 The Prudential Code for Capital Finance in Local Authorities (the Code) is a professional Code that sets out a framework for self-regulation of capital spending; in effect allowing councils to invest in capital projects which best meet their service delivery objectives as long as they are affordable, prudent and sustainable, subject to Government reserve powers to restrict borrowing for national economic reasons.
- 4.5 The key objectives of the Prudential Code developed by CIPFA are to ensure that the capital investment plans of local authorities are affordable, prudent and sustainable. The Code requires the Council to agree and monitor a number of prudential indicators. The indicators cover affordability, prudence, capital expenditure, debt levels and treasury management. These indicators will also form the basis of in-year monitoring and reporting.
- 4.6 The local authority shall ensure that all of its capital expenditure, investments and borrowing decisions are prudent and sustainable. In doing so it takes into account its arrangements for the repayment of debt (including through MRP) and consideration of risk on overall fiscal

sustainability.

The limits and indicators that the Authority is required to determine by the code are:

#### **Capital and Debt Indicators**

Capital Expenditure - Represents the agreed Capital Programme and sets out the planned capital expenditure over the next three years.

Capital Financing Requirement –  
The amount the Authority needs to borrow in order to deliver its Capital Expenditure plans.

Affordability Index - This is the proportion of the Authority's income which is taken up by loan repayments and interest. The more the Authority borrows the less is available for delivering services.

#### **Treasury Management Indicators**

Exposure to Interest Rate Risk  
- The maximum proportion of borrowing which can be on either fixed or variable interest rates. By setting a maximum proportion a limit is placed on the amount by which the Authority's finances will be affected by movements in base rates.

Maturity Profile - The maximum length of time over which borrowing can be taken. Authorities can borrow for any length providing that they can afford to do so.

Authorised Limit - The combined maximum amount the Authority can take in borrowing to finance its capital expenditure plans and its day to day cash flow purposes

Operational Limit - The amount the Authority realistically expects to borrow and represents the figure that the Authority would not expect to exceed on a day to day basis

## **5 2019/20 Investment Management Strategy**

5.1 The Council's investment priorities will be security first, portfolio liquidity second and then yield, (return).

5.2 The Council's investment policy has regard to the following: -

- MHCLG's Guidance on Local Government Investments ("the Guidance")
- CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2017 ("the Code")
- CIPFA Treasury Management Guidance Notes 2018

5.3 A number of changes are proposed for the 2019-20 Investment Strategy.

- Changes to the counterparty limits for banks so that A rated banks are also available for deposits up to 1 year. Individual limits have also been increased so that A rated is £5m, AA rated is £7.5m and AAA rated is £10m.

- This can be justified as recent changes to the stress testing that banks have to go through has become far more stringent. To qualify as an A rated entity, banks need to be far more secure and have many more liquid assets than previously rated at AA or even AAA.

5.4 The Investment Strategy is included in Appendix A-4

## **6 Capital Strategy**

6.1 The CIPFA revised 2017 Prudential and Treasury Management Codes require, for 2019-20, all local authorities to prepare an additional report setting out the Council's Capital Strategy.

6.2 To comply with statutory requirements, an expanded, but still abridged (because unitary) strategy is presented alongside the Treasury Management Strategy in January 2019.

6.3 The Capital Strategy is included in Appendix A-7

6.4 The purpose of the Capital Strategy is to drive the authority's capital investment ambition over a 20-30 year time frame, whilst also ensuring appropriate capital expenditure, capital financing and treasury management in the context of the sustainable, long term delivery of services.

6.5 However, the development of the Capital Strategy for AVDC is overshadowed by the unitary decision which only gives the Council the ability to plan for a single year. Thereafter, it will be a matter for the new Council to determine its own Capital Strategy and Financial plan given its own priorities and pressures.

6.6 A strategy has therefore been produced in order to comply with the Statutory requirement, but is deliberately 'lighter touch' by virtue of the length time it will exist.

## **7 Economic Background**

7.1 The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet this service activity and the Council's capital strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual investment strategy.

7.2 The UK economy is also still reacting after the decision to leave the European Union and will continue to do so. Whilst, the pound fell during the summer period, it has started to slowly rise towards the end of the year (albeit from a low level). Exports have continued to rise, but as yet it is not clear the effect that the recent rise of 0.25% on interest rates will have on the economy generally.

7.3 The Council's treasury advisor, Link Asset Services, as part of their service provides a view on the future forecast rates for Base Rate and PWLB:

| Link Asset Services Interest Rate View |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|  | Dec-18 | Mar-19 | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Jun-21 | Sep-21 | Dec-21 | Mar-22 |
| Bank Rate View                         | 0.75%  | 0.75%  | 1.00%  | 1.00%  | 1.00%  | 1.25%  | 1.25%  | 1.25%  | 1.50%  | 1.50%  | 1.75%  | 1.75%  | 1.75%  | 2.00%  |
| 3 Month LIBID                          | 0.80%  | 0.90%  | 1.00%  | 1.10%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.50%  | 1.60%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  |
| 6 Month LIBID                          | 0.90%  | 1.00%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.60%  | 1.70%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  | 2.10%  | 2.20%  |
| 12 Month LIBID                         | 1.10%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.60%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  | 2.10%  | 2.20%  | 2.30%  | 2.40%  |
| 5yr PWLB Rate                          | 2.00%  | 2.10%  | 2.20%  | 2.20%  | 2.30%  | 2.30%  | 2.40%  | 2.50%  | 2.50%  | 2.60%  | 2.60%  | 2.70%  | 2.80%  | 2.80%  |
| 10yr PWLB Rate                         | 2.50%  | 2.50%  | 2.60%  | 2.60%  | 2.70%  | 2.80%  | 2.90%  | 2.90%  | 3.00%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.20%  |
| 25yr PWLB Rate                         | 2.90%  | 2.90%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.30%  | 3.30%  | 3.40%  | 3.40%  | 3.50%  | 3.50%  | 3.60%  | 3.60%  |
| 50yr PWLB Rate                         | 2.70%  | 2.70%  | 2.80%  | 2.90%  | 2.90%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.20%  | 3.30%  | 3.30%  | 3.40%  | 3.40%  |

7.4 As expected, the Monetary Policy Committee (MPC) delivered a 0.25% increase in Bank Rate at its meeting in August. The MPC also gave forward guidance that they expected to increase Bank rate only twice more by 0.25% by 2020 to end at 1.50%. The Link Asset Services forecast as above includes increases in Bank Rate of 0.25% in November 2019 and August 2020.

7.5 Economic and interest rate forecasting remains difficult with so many external influences weighing on the UK.

## 8 Property Funds

8.1 Last year the use of Property Funds was included within the strategy as an alternative long term deposit to the use of Fund Managers.

8.2 The use of Property Funds for investment was not engaged for 2018-19

## 9 Investments and Loan as at 31<sup>st</sup> December 2018

9.1 As at 31<sup>st</sup> December 2018, the Council had following portfolio of investment and loans.

### Borrowing

Fixed Rate Funding: £17.694m. Average Rate: 4.114%.

### Investments

Fixed Rate and Notice Account Investments: £44.694m. Average Rate: 0.803%.

## 10 Scrutiny

Finance and Services Scrutiny Committee received the Treasury Management Strategy prior to Council.

## 11 Reasons for Recommendation

Under the terms of the Statutory Code of Practice for Treasury Management, the Council is required to receive an annual strategy statement prior to the 1<sup>st</sup> April on its Treasury Management function. This report represents the fulfilment of that requirement.

## 12 Resource implications

12.1 The authority has previously operated an Interest Equalisation Reserve to smooth out fluctuations in interest rates. With returns on investment higher



than budget, by the end of 2018/19, the interest equalisation reserve is estimated to be £2.053 million.

- 12.2 Cabinet have now agreed that the reserve can be utilised to support the transitional costs of the unitary decision.
- 12.3 Given that there are no expected changes in interest rates in the short term, this decision is deemed prudent with minimal risk.
- 12.4 The Medium Term Financial Plan recognises the Council's use of capital and other balances in delivering its plans and the impact that this will have on interest earnings.

Contact Officer  
Background Documents

Nuala Donnelly 01296 585164  
Capita Services Treasury Management Update  
CIPFA Prudential Code  
Statutory Code of Practice for Treasury Management

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# **Treasury Management Strategy Statement**

Minimum Revenue Provision Policy Statement  
and Annual Investment Strategy  
and Capital Strategy

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Aylesbury Vale District Council  
2019/20

# 1.INTRODUCTION

## 1.1 Background

The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.

The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning, to ensure that the Council can meet its capital spending obligations. This management of longer-term cash may involve arranging long or short-term loans, or using longer-term cash flow surpluses. On occasion, when it is prudent and economic, any debt previously drawn may be restructured to meet Council risk or cost objectives.

The contribution the treasury management function makes to the authority is critical, as the balance of debt and investment operations ensure liquidity or the ability to meet spending commitments as they fall due, either on day-to-day revenue or for larger capital projects. The treasury operations will see a balance of the interest costs of debt and the investment income arising from cash deposits affecting the available budget. Since cash balances generally result from reserves and balances, it is paramount to ensure adequate security of the sums invested, as a loss of principal will in effect result in a loss to the General Fund Balance.

CIPFA defines treasury management as:

*“The management of the local authority's borrowing, investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.”*

Revised reporting is required for the 2019/20 reporting cycle due to revisions of the MHCLG Investment Guidance, the MHCLG Minimum Revenue Provision (MRP) Guidance, the CIPFA Prudential Code and the CIPFA Treasury Management Code. The primary reporting changes include the introduction of a capital strategy, to provide a longer-term focus to the capital plans, and greater reporting requirements surrounding any commercial activity undertaken under the Localism Act 2011. The capital strategy is being reported separately.

## 1.2 Reporting requirements

### 1.2.1 Capital Strategy

The CIPFA revised 2017 Prudential and Treasury Management Codes require, for 2019-20, all local authorities to prepare an additional report, a capital strategy report, which will provide the following:

- a high-level long term overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of services

- an overview of how the associated risk is managed
- the implications for future financial sustainability

This is detail as Appendix A-7

### 1.2.2 Treasury Management reporting

The Council is currently required to receive and approve, as a minimum, three main treasury reports each year, which incorporate a variety of policies, estimates and actuals.

- a. **Prudential and treasury indicators and treasury strategy** (this report) - The first, and most important report is forward looking and covers:
  - the capital plans, (including prudential indicators);
  - a minimum revenue provision (MRP) policy, (how residual capital expenditure is charged to revenue over time);
  - the treasury management strategy, (how the investments and borrowings are to be organised), including treasury indicators; and
  - an investment strategy, (the parameters on how investments are to be managed).
- b. **A mid-year treasury management report** – This is primarily a progress report and will update members on the capital position, amending prudential indicators as necessary, and whether any policies require revision. In addition to this report, borrowing and deposit positions are reported in the Quarterly Financial Digest.
- c. **An annual treasury report** – This is a backward looking review document and provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.

#### Scrutiny

The reports below are required to be adequately scrutinised before being recommended to the Council. This role is undertaken by the Finance and Services Scrutiny Committee.

| Report to  | Frequency  |
|--|--|
| Council  |  |
| Treasury Management Strategy / Annual Investment Strategy and MRP Policy   | Annually before the start of the year (1 <sup>st</sup> April)  |
| Treasury Management Strategy / Annual Investment Strategy and MRP Policy   | Annually mid year (September/October)                          |
| Treasury Outturn Report  | Annually after the year end and by the 30 September            |
| Finance and Services Scrutiny  |  |
| Receives each of the above reports in advance of Council (where applicable) and makes recommendations as appropriate | In advance of year/mid-year/after year end and by 30 September |

|  |   |
|--|---|
| Receives confirmation of Treasury transactions have complied with the Strategy | Quarterly by way of the Financail Digest. |
|--|---|

### 1.3 Treasury Management Strategy for 2019/20

The strategy for 2019/20 covers two main areas:

#### Capital issues

- the capital expenditure plans and the associated prudential indicators;
- the minimum revenue provision (MRP) policy.

#### Treasury management issues

- the current treasury position;
- treasury indicators which limit the treasury risk and activities of the Council;
- prospects for interest rates;
- the borrowing strategy;
- policy on borrowing in advance of need;
- debt rescheduling;
- the investment strategy;
- creditworthiness policy; and
- the policy on use of external service providers.

These elements cover the requirements of the Local Government Act 2003, the CIPFA Prudential Code, MHCLG MRP Guidance, the CIPFA Treasury Management Code and MHCLG Investment Guidance.

### 1.4 Training

The CIPFA Code requires the responsible officer to ensure that members with responsibility for treasury management receive adequate training in treasury management. This especially applies to members responsible for scrutiny.

### 1.5 Treasury management consultants

The Council uses Link Asset Services, Treasury solutions as its external treasury management advisors.

The Council recognises that responsibility for treasury management decisions remains with the organisation at all times and will ensure that undue reliance is not placed upon the services of our external service providers. All decisions will be undertaken with regards to all available information, including, but not solely, our treasury advisers.

It also recognises that there is value in employing external providers of treasury management services in order to acquire access to specialist skills and resources. The Council will ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review.

## 2 THE CAPITAL PRUDENTIAL INDICATORS 2019/20 – 2021/22

The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans is reflected in the prudential indicators, which are designed to assist members' overview and confirm capital expenditure plans.

### 2.1 Capital expenditure

This prudential indicator is a summary of the Council's capital expenditure plans, both those agreed previously, and those forming part of this budget cycle. Members are asked to approve the capital expenditure forecasts:

| Capital Expenditure £m | 2017/18       | 2018/19      | 2019/20       | 2020/21      | 2021/22      |
|------------------------|---------------|--------------|---------------|--------------|--------------|
|                        | Actual        | Forecast     | Estimate      | Estimate     | Estimate     |
| <b>Total</b>           | <b>20.139</b> | <b>6.337</b> | <b>22.121</b> | <b>1.940</b> | <b>1.825</b> |

The table below summarises the above capital expenditure plans and how these plans are being financed by capital or revenue resources. Any shortfall of resources results in a funding borrowing need.

| Financing of Capital Expenditure £000s | 2017/18       | 2018/19      | 2019/20       | 2020/21      | 2021/22      |
|--|---------------|--------------|---------------|--------------|--------------|
|  | Actual        | Forecast     | Estimate      | Estimate     | Estimate     |
| Capital Receipts                       | 3,410         | 3,580        | 6,440         | 1,950        | 1,825        |
| Capital Grants                         |               | 0            |               |              |              |
| Capital Reserves                       | 9,752         | 2,430        | 6,081         |              |              |
| Borrowing                              | 1,278         |              | 9,200         |              |              |
| Revenue                                | 5,699         | 327          | 400           |              |              |
| <b>Net financing need for year</b>     | <b>20,139</b> | <b>6,337</b> | <b>22,121</b> | <b>1,950</b> | <b>1,825</b> |

### 2.2 The Council's borrowing need (the Capital Financing Requirement)

The second prudential indicator is the Council's Capital Financing Requirement (CFR). The CFR is simply the total historic outstanding capital expenditure which has not yet been paid for from either revenue or capital resources. It is essentially a measure of the Council's indebtedness and so its underlying borrowing need. Any capital expenditure above, which has not immediately been paid for through a revenue or capital resource, will increase the CFR.

The CFR does not increase indefinitely, as the minimum revenue provision (MRP) is a statutory annual revenue charge which broadly reduces the indebtedness in line with each assets life, and so charges the economic consumption of capital assets as they are used.

The CFR includes any other long-term liabilities (e.g. PFI schemes, finance leases). Whilst these increase the CFR, and therefore the Council's borrowing requirement, these types of scheme include a borrowing facility by the PFI, PPP

lease provider and so the Council is not required to separately borrow for these schemes.

The Council is asked to approve the CFR projections below:

| £000s                                | 2017/18<br>Actual | 2018/19<br>Forecast | 2019/20<br>Estimate | 2020/21<br>Estimate | 2021/22<br>Estimate |
|--------------------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| <b>External Debt</b>                 |                   |                     |                     |                     |                     |
| Debt at 1 April                      | 23,080            | 24,183              | 19,003              | 18,818              | 18,633              |
| Expected change in Debt              | 1,103             | -5,180              | -185                | -185                | -185                |
| <b>Actual Gross debt at 31 March</b> | <b>24,183</b>     | <b>19,003</b>       | <b>18,818</b>       | <b>18,633</b>       | <b>18,448</b>       |
|                                      |                   |                     |                     |                     |                     |
| The Capital Financing Requirement    | <b>41,205</b>     | <b>41,933</b>       | <b>54,564</b>       | <b>53,104</b>       | <b>51,519</b>       |
|                                      |                   |                     |                     |                     |                     |
| Under / (over) borrowing             | 17,022            | 22,930              | 35,746              | 34,471              | 33,071              |

### 2.3 Core funds and expected investment balances

The application of resources (capital receipts, reserves etc.) to either finance capital expenditure or other budget decisions to support the revenue budget will have an ongoing impact on investments unless resources are supplemented each year from new sources (asset sales etc.).

| Year End Resources (£000s) | 2017/18<br>Actual | 2018/19<br>Forecast | 2019/20<br>Estimate | 2020/21<br>Estimate | 2021/22<br>Estimate |
|----------------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| Fund balances and reserves | 35,976            | 35,926              | 35,926              | 35,926              | 35,926              |
| Capital receipts           | 10,709            | 10,709              | 10,709              | 10,709              | 10,709              |
| Provisions                 | 1,931             | 1,931               | 1,931               | 1,931               | 1,931               |
| Other                      | 2,955             | 2,955               | 2,955               | 2,955               | 2,955               |
| <b>Total Core Funds</b>    | <b>51,571</b>     | <b>51,521</b>       | <b>51,521</b>       | <b>51,521</b>       | <b>51,521</b>       |

### 2.4 Affordability prudential indicators

The strategy details the overall capital and control of borrowing prudential indicators, but within this framework prudential indicators are required to assess the affordability of the capital investment plans. These provide an indication of the impact of the capital investment plans on the Council's overall finances. The Council is asked to approve the following indicators:

#### a. Ratio of financing costs to net revenue stream

This indicator identifies the trend in the cost of capital (borrowing and other long term obligation costs net of investment income) against the net revenue stream.

|                     | 2017/18<br>Actual | 2018/19<br>Forecast | 2019/20<br>Estimate | 2020/21<br>Estimate | 2021/22<br>Estimate |
|---------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
| <b>General Fund</b> | <b>-12.13%</b>    | <b>-13.69%</b>      | <b>-14.80%</b>      | <b>-14.27%</b>      | <b>-14.04%</b>      |

The estimates of financing costs include current commitments and the proposals in this budget report.



### 3 BORROWING

The capital expenditure plans set out in Section 2 provide details of the service activity of the Council. The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet this service activity and the Council's capital strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual investment strategy.

#### 3.1 Treasury Indicators: limits to borrowing activity

There are three debt related treasury activity limits. The purpose of these are to restrain the activity of the treasury function within certain limits, thereby managing risk and reducing the impact of any adverse movement in interest rates. However, if these are set to be too restrictive they will impair the opportunities to reduce costs / improve performance. The indicators are:

- Upper limits on variable interest rate exposure. This identifies a maximum limit for variable interest rates based upon the debt position net of investments
- Upper limits on fixed interest rate exposure. This is similar to the previous indicator and covers a maximum limit on fixed interest rates;
- Maturity structure of borrowing. These gross limits are set to reduce the Council's exposure to large fixed rate sums falling due for refinancing, and are required for upper and lower limits.

The Council is asked to approve the following treasury indicators and limits:

#### Upper Limit on Variable Interest Rate Exposure

| Indicator                                      | 2017/18<br>Forecast | 2018/19<br>Estimate | 2019/20<br>Estimate | 2020/21<br>Estimate | 2021/22<br>Estimate |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Upper limit on variable interest rate exposure | 20%                 | 20%                 | 20%                 | 20%                 | 20%                 |

#### Upper Limit on Fixed Interest Rate Exposure

| Indicator                                   | 2017/18<br>Forecast | 2018/19<br>Estimate | 2019/20<br>Estimate | 2020/21<br>Estimate | 2021/22<br>Estimate |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| Upper limit on fixed interest rate exposure | 100%                | 100%                | 100%                | 100%                | 100%                |

## Maturity Structure of Fixed Rate Borrowing

| Indicator                    | 2018/19  | 2019/20  | 2020/21  | 2021/22  |
|------------------------------|----------|----------|----------|----------|
|                              | Forecast | Estimate | Estimate | Estimate |
| Under 12 months              | 21%      |          |          |          |
| 12 months & within 24 months |          |          |          |          |
| 24 months & within 5 years   |          |          |          |          |
| 5 years & within 10 years    | 21%      | 27%      | 27%      | 27%      |
| 10 years & within 20 years   |          |          |          |          |
| 20 years & within 30 years   |          |          | 73%      | 73%      |
| 30 years & within 40 years   | 58%      | 73%      |          |          |

**The operational boundary.** This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt and the ability to fund under-borrowing by other cash resources.

| Operational boundary £'000s | 2017/18 | 2018/19  | 2019/20  | 2020/21  |
|-----------------------------|---------|----------|----------|----------|
|                             | Actual  | Forecast | Estimate | Estimate |
| External Debt               | 35,000  | 50,000   | 50,000   | 50,000   |

**The authorised limit for external debt.** This is a key prudential indicator and represents a control on the maximum level of borrowing. This represents a legal limit beyond which external debt is prohibited, and this limit needs to be set or revised by the full Council. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer term.

1. This is the statutory limit determined under section 3 (1) of the Local Government Act 2003. The Government retains an option to control either the total of all councils' plans, or those of a specific council, although this power has not yet been exercised.
2. The Council is asked to approve the following authorised limit:

| Authorised limit | 2017/18 | 2018/19  | 2019/20  | 2020/21  |
|------------------|---------|----------|----------|----------|
| £'000s           | Actual  | Forecast | Estimate | Estimate |
| Debt             | 50,000  | 70,000   | 70,000   | 70,000   |

### 3.2 Prospects for interest rates

The Council has appointed Link Asset Services as its treasury advisor and part of their service is to assist the Council to formulate a view on interest rates. The following table gives our central view.

| Link Asset Services Interest Rate View |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
|  | Dec-18 | Mar-19 | Jun-19 | Sep-19 | Dec-19 | Mar-20 | Jun-20 | Sep-20 | Dec-20 | Mar-21 | Jun-21 | Sep-21 | Dec-21 | Mar-22 |
| Bank Rate View                         | 0.75%  | 0.75%  | 1.00%  | 1.00%  | 1.00%  | 1.25%  | 1.25%  | 1.25%  | 1.50%  | 1.50%  | 1.75%  | 1.75%  | 1.75%  | 2.00%  |
| 3 Month LIBID                          | 0.80%  | 0.90%  | 1.00%  | 1.10%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.50%  | 1.60%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  |
| 6 Month LIBID                          | 0.90%  | 1.00%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.60%  | 1.70%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  | 2.10%  | 2.20%  |
| 12 Month LIBID                         | 1.10%  | 1.20%  | 1.30%  | 1.40%  | 1.50%  | 1.60%  | 1.70%  | 1.80%  | 1.90%  | 2.00%  | 2.10%  | 2.20%  | 2.30%  | 2.40%  |
| 5yr PWLB Rate                          | 2.00%  | 2.10%  | 2.20%  | 2.20%  | 2.30%  | 2.30%  | 2.40%  | 2.50%  | 2.50%  | 2.60%  | 2.60%  | 2.70%  | 2.80%  | 2.80%  |
| 10yr PWLB Rate                         | 2.50%  | 2.50%  | 2.60%  | 2.60%  | 2.70%  | 2.80%  | 2.90%  | 2.90%  | 3.00%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.20%  |
| 25yr PWLB Rate                         | 2.90%  | 2.90%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.30%  | 3.30%  | 3.40%  | 3.40%  | 3.50%  | 3.50%  | 3.60%  | 3.60%  |
| 50yr PWLB Rate                         | 2.70%  | 2.70%  | 2.80%  | 2.90%  | 2.90%  | 3.00%  | 3.10%  | 3.10%  | 3.20%  | 3.20%  | 3.30%  | 3.30%  | 3.40%  | 3.40%  |

The flow of generally positive economic statistics after the quarter ended 30 June meant that it came as no surprise that the MPC came to a decision on 2 August to make the first increase in Bank Rate above 0.5% since the financial crash, from 0.5% to 0.75%. Growth has been healthy since that meeting, but is expected to weaken somewhat during the last quarter of 2018. At their November meeting, the MPC left Bank Rate unchanged, but expressed some concern at the Chancellor's fiscal stimulus in his Budget, which could increase inflationary pressures. However, it is unlikely that the MPC would increase Bank Rate in February 2019, ahead of the deadline in March for Brexit. The next increase in Bank Rate is therefore forecast to be in May 2019, followed by increases in February and November 2020, before ending up at 2.0% in February 2022.

### Investment and borrowing rates

- Investment returns are likely to remain low during 2019/20 but to be on a gently rising trend over the next few years.
- Borrowing interest rates have been volatile so far in 2018-19 and have increased modestly since the summer. The policy of avoiding new borrowing by running down spare cash balances has served well over the last few years. However, this needs to be carefully reviewed to avoid incurring higher borrowing costs in the future when authorities may not be able to avoid new borrowing to finance capital expenditure and/or the refinancing of maturing debt;
- There will remain a cost of carry, (the difference between higher borrowing costs and lower investment returns), to any new long-term borrowing that causes a temporary increase in cash balances as this position will, most likely, incur a revenue cost.

### 3.3 Borrowing strategy

The Council is currently maintaining an under-borrowed position. This means that the capital borrowing need (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This strategy is prudent as investment returns are low and counterparty risk is still an issue that needs to be considered.

Against this background and the risks within the economic forecast, caution will be adopted with the 2019/20 treasury operations. The Director of Finance will monitor

interest rates in financial markets and adopt a pragmatic approach to changing circumstances.

Any decisions will be reported to the appropriate decision making body at the next available opportunity.

### **Policy on borrowing in advance of need**

The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

Risks associated with any borrowing in advance activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

### **3.4 Debt rescheduling**

As short-term borrowing rates will be considerably cheaper than longer term fixed interest rates, there may be potential opportunities to generate savings by switching from long-term debt to short-term debt. However, these savings will need to be considered in the light of the current treasury position and the size of the cost of debt repayment (premiums incurred).

The reasons for any rescheduling to take place will include:

- the generation of cash savings and / or discounted cash flow savings;
- helping to fulfil the treasury strategy;
- enhance the balance of the portfolio (amend the maturity profile and/or the balance of volatility).

Consideration will also be given to identify if there is any residual potential for making savings by running down investment balances to repay debt prematurely as short term rates on investments are likely to be lower than rates paid on current debt.

All rescheduling will be reported to the Cabinet the earliest meeting following its action.

## **4 ANNUAL INVESTMENT STRATEGY**

### **4.1 Investment policy – management of risk**

The Council's investment policy has regard to the following: -

- MHCLG's Guidance on Local Government Investments ("the Guidance")
- CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes 2017 ("the Code")
- CIPFA Treasury Management Guidance Notes 2018

The Council's investment priorities will be security first, portfolio liquidity second and then yield, (return).

In accordance with the above guidance from the CLG and CIPFA, and in order to minimise the risk to investments, the Council applies minimum acceptable credit criteria in order to generate a list of highly creditworthy counterparties which also enables diversification and thus avoidance of concentration risk. The key ratings used to monitor counterparties are the Short Term and Long Term ratings.

Ratings will not be the sole determinant of the quality of an institution; it is important to continually assess and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take account of information that reflects the opinion of the markets. To achieve this consideration the Council will engage with its advisors to maintain a monitor on market pricing such as "credit default swaps" and overlay that information on top of the credit ratings.

Other information sources used will include the financial press, share price and other such information pertaining to the banking sector in order to establish the most robust scrutiny process on the suitability of potential investment counterparties.

### **4.2 Creditworthiness policy**

The primary principle governing the Council's investment criteria is the security of its investments, although the yield or return on the investment is also a key consideration. After this main principle, the Council will ensure that:

- It maintains a policy covering both the categories of investment types it will invest in, criteria for choosing investment counterparties with adequate security, and monitoring their security. This is set out in the specified and non-specified investment sections below; and
- It has sufficient liquidity in its investments. For this purpose it will set out procedures for determining the maximum periods for which funds may prudently be committed. These procedures also apply to the Council's prudential indicators covering the maximum principal sums invested.

The Director of Finance will maintain a counterparty list in compliance with the following criteria and will revise the criteria and submit them to Council for approval as necessary. These criteria are separate to that which determines which types of investment instrument are either specified or non-specified as it provides an overall

pool of counterparties considered high quality which the Council may use, rather than defining what types of investment instruments are to be used.

Credit rating information is supplied by Link Asset Services, our treasury advisors, on all active counterparties that comply with the criteria below. Any counterparty failing to meet the criteria would be omitted from the counterparty (dealing) list. The criteria for providing a pool of high quality investment counterparties, (both specified and non-specified investments) is:

|                           | <b>Good Credit Quality with a minimum agency credit rating<br/>(where rated).</b>  | <b>Minimum Ratings</b> |
|---------------------------|--|------------------------|
| <b>BANKS</b>              |  |                        |
| 1.1                       | Are UK banks   | A                      |
| 1.2                       | Are non-UK and domiciled in a country which has a minimum sovereign long term rating of  | AAA                    |
|                           | Non –UK Banks: Short Term  | F1+                    |
|                           | Non – UK Banks: Long Term  | AA                     |
| 2.1                       | Part nationalized UK banks – Lloyds Banking Group and Royal Bank of Scotland. These banks can be included if they continue to be part nationalized or they meeting the ratings in Banks 1 above.     | n/a                    |
| 3.1                       | The Council’s own banker for transactional purposes if the bank falls below the above criteria, although in this case balances will be minimized (wherever possible) in both monetary size and time. |                        |
|                           |  |                        |
| <b>BUILDING SOCIETIES</b> | The Council will use all societies within the top 20 that have assets over £½ billion. See time and amount restrictions below.   | n/a                    |
|                           |  |                        |
| <b>MMF</b>                | The Council will use Money Market Funds.   | AAA                    |
|                           |  |                        |
| <b>GOV’T</b>              |  |                        |
| 1.1                       | The Council will use the UK Government (including gilts and the Debt Management Agency).   | AAA                    |
| 1.2                       | Local Authorities and Parish Councils  | n/a                    |
|                           |  |                        |
| <b>FOREIGN</b>            |  |                        |
| 1.1                       | Due care will be taken to consider the country, group and sector exposure of the Council’s investments. In part, the country selection will be chosen by the credit rating of the                    | AA                     |

|     |   |  |
|-----|---|--|
|     | sovereign state in Banks 1 above. In addition:                      |  |
| 1.2 | no more than 25% will be placed with any non-UK country at any time |  |
| 1.3 | limits in place above will apply to a group of companies            |  |
| 1.4 | sector limits will be monitored regularly for appropriateness       |  |

**Use of additional information other than credit ratings.** Additional requirements under the Code require the Council to supplement credit rating information. Whilst the above criteria relies primarily on the application of credit ratings to provide a pool of appropriate counterparties for officers to use, additional operational market information will be applied before making any specific investment decision from the agreed pool of counterparties. This additional market information (for example Credit Default Swaps, negative rating Watches/Outlooks) will be applied to compare the relative security of differing investment counterparties.

**Time and monetary limits applying to investments.** The time and monetary limits for institutions on the Council's counterparty list are as follows (these will cover both specified and non-specified investments):

|   | <b>Fitch Long term Rating<br/>(or equivalent)</b> | <b>Money and / or %<br/>Limit</b> | <b>Time Limit</b> |
|---|---|-----------------------------------|-------------------|
| <b>Banks 1 higher quality</b>                               | <b>AAA</b>  | <b>£10.00m</b>                    | <b>1 year</b>     |
| <b>Banks 1 medium quality</b>                               | <b>AA</b>   | <b>£7.5m</b>                      | <b>1 year</b>     |
| <b>Banks 1 lower quality</b>                                | <b>A</b>  | <b>£5m</b>                        | <b>1 year</b>     |
| <b>Banks 2 – part nationalised</b>                          | <b>N/A</b>  | <b>£7.5m</b>                      | <b>1 year</b>     |
| <b>Banks 3 – Council's Banker<br/>(not meeting Banks 1)</b> | <b>XXX</b>  | <b>£2.5m</b>                      | <b>1 month</b>    |
| <b>Building Societies &lt; £1 billion</b>                   | <b>N/A</b>  | <b>£1m</b>                        | <b>6 months</b>   |
| <b>Building Societies &gt; £1 billion</b>                   | <b>N/A</b>  | <b>£3m</b>                        | <b>1 year</b>     |
| <b>Money Market Funds</b>                                   | <b>AAA</b>  | <b>£7.5m</b>                      | <b>liquid</b>     |
| <b>Debt Management Agency</b>                               | <b>AAA</b>  | <b>unlimited</b>                  | <b>6 months</b>   |
| <b>Local Authorities</b>                                    | <b>N/A</b>  | <b>£5m</b>                        | <b>1 year</b>     |
| <b>Local Authorities Parishes</b>                           | <b>N/A</b>  | <b>£500,000</b>                   | <b>6 months</b>   |
| <b>Foreign</b>  | <b>AA</b>   | <b>£5m</b>                        | <b>1 year</b>     |
| <b>Other institutions Limit</b>                             | <b>-</b>  | <b>£2.5m</b>                      | <b>6 months</b>   |

### 4.3 Country and Sector limits

Due care will be taken to consider the country, group and sector exposure of the Council's investments.

The Council has determined that it will only use approved counterparties from countries with a minimum sovereign credit rating of AAA from Fitch.

### 4.4 Investment strategy

**In-house funds.** Investments will be made with reference to the core balance and cash flow requirements and the outlook for short-term interest rates (i.e. rates for investments up to 12 months). Greater returns are usually obtainable by investing for longer periods. While most cash balances are required in order to manage the ups and downs of cash flow where cash sums can be identified that could be invested for longer periods, the value to be obtained from longer term investments will be carefully assessed.

- If it is thought that Bank Rate is likely to rise significantly within the time horizon being considered, then consideration will be given to keeping most investments as being short term or variable.
- Conversely, if it is thought that Bank Rate is likely to fall within that time period, consideration will be given to locking in higher rates currently obtainable, for longer periods.

#### **Investment returns expectations.**

Bank Rate is forecast to increase steadily but slowly over the next few years to reach 2.00% by quarter 1 2022. Bank Rate forecasts for financial year ends (March) are:

- 2018/19 0.75%
- 2019/20 1.25%
- 2020/21 1.50%
- 2021/22 2.00%

The suggested budgeted investment earnings rates for returns on investments placed for periods up to about three months during each financial year are as follows:

|             | <b>Now</b> |
|-------------|------------|
| 2018/19     | 0.75%      |
| 2019/20     | 1.00%      |
| 2020/21     | 1.50%      |
| 2021/22     | 1.75%      |
| 2022/23     | 1.75%      |
| 2023/24     | 2.00%      |
| Later years | 2.50%      |

- The overall balance of risks to economic growth in the UK is probably neutral.
- The balance of risks to increases in Bank Rate and shorter term PWLB rates, are probably also even and are dependent on how strong GDP growth turns



out, how slowly inflation pressures subside, and how quickly the Brexit negotiations move forward positively.

**Investment treasury indicator and limit** - total principal funds invested for greater than 365 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment, and are based on the availability of funds after each year-end.

The Council is asked to approve the following treasury indicator and limit:

| <b>Upper limit for principal sums invested for longer than 365 days</b> |                |                |                |
|---|----------------|----------------|----------------|
| <b>£m</b>   | <b>2019/20</b> | <b>2020/21</b> | <b>2021/22</b> |
|   | £000s          | £000s          | £000s          |
| Principal sums invested for longer than 365 days                        | 5,000          | 5,000          | 5,000          |

For its cash flow generated balances, the Council will seek to utilise its business reserve instant access and notice accounts, money market funds and short-dated deposits, in order to benefit from the compounding of interest.

#### **4.5 Investment Liquidity**

In consultation with the external treasury advisors, the Council will review its balance sheet position, level of reserves and cash requirements in order to determine the length of time for which investments can be prudently committed. Investments will be placed at a range of maturities, including having money on-call in order to maintain adequate liquidity.

#### **4.6 End of year investment report**

At the end of the financial year, the Council will report on its investment activity as part of its Annual Treasury Report.

#### **4.7 Property Funds**

The use of Property Funds is included within the strategy as an alternative long term deposit to the use of Fund Managers.

#### **4.8 End of year investment report**

At the end of the financial year, the Council will report on its investment activity as part of its Annual Treasury Report.

#### **4.9 External fund managers**

The Council now has no funds externally managed

## 5 Minimum revenue provision (MRP) policy statement

The Council is required to pay off an element of the accumulated General Fund capital spend each year (the CFR) through a revenue charge (the minimum revenue provision - MRP), although it is also allowed to undertake additional voluntary payments if required (voluntary revenue provision - VRP).

MHCLG regulations have been issued which require the full Council to approve an MRP Statement in advance of each year. A variety of options are provided to councils, so long as there is a prudent provision. The Council is recommended to approve the following MRP Statement For capital expenditure incurred before 1 April 2008 or which in the future will be Supported Capital Expenditure, the MRP policy will be:

### Asset Life Method

Since 1 April 2014, where capital expenditure on an asset is financed wholly or partly by borrowing or credit arrangements, MRP is to be determined by reference to the life of the asset, based on an equal instalment method. This amount is expected to be £1.485m for 2019/20.

Where assets have been purchased utilising capital grants or revenue contributions no MRP calculation is required. Only assets purchased utilising borrowing require an MRP charge.

The asset life method calculation requires estimated useful lives of assets to be input in to the calculations. These life periods will be determined by the Director of Finance, with regard to the statutory guidance and advice from professional valuers.

## 6 TREASURY MANAGEMENT STRATEGY STATEMENT

The capital expenditure plans set out in Section 2 provide details of the service activity of the Council. The treasury management function ensures that the Council's cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet this service activity and the Council's capital strategy. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual investment strategy.

This Council defines its treasury management activities as:

The management of the authority's borrowing, investments and cash flow, its banking, money market and capital market transactions; the effective control of the risks associated with those risks; and the pursuit of optimum performance consistent with those risks.

This Council regards the successful identification, monitoring and control of risk to be the prime criteria by which the effectiveness of its treasury management activities will be measured. Accordingly, the analysis and reporting of treasury management activities will focus on their risk implications for the organisation, and any financial instruments entered into to manage these risks.

This Council acknowledges that effective treasury management will provide support towards the achievement of its business and service objectives. It is therefore committed to the principles of achieving value for money in treasury management, and to employing suitable comprehensive performance measurement techniques, within the context of effective risk management.

The investment policy objective of this Council is the prudent investment of its treasury balances. The Council's investment priorities are the security of capital and liquidity of its investments so that funds are available for expenditure when needed. Both the CIPFA code and DCLG guidance require the Authority to invest its funds prudently, and to have regard to the security and liquidity of its investments before seeking the highest rate of return or yield. The generation of investment income to support the provision of local authority services is important, but secondary, objective.

The Council's borrowing objectives are to minimise the revenue costs of debt whilst maintaining a balanced loan portfolio. The Council will set an affordable borrowing limit each year in compliance with the Local Government Act 2003 and will have regard to the CIPFA Prudential Code for Capital Finance in Local Authorities when setting that limit.

### **Current portfolio position**

The Council's treasury portfolio position as at 31 December 2018 comprise:

#### Borrowing

Fixed Rate Funding: £17.694m. Average Rate: 4.114%.

#### Investments

Fixed Rate and Notice Account Investments: £44.635m. Average Rate: 0.803%.

## 7 Capital Strategy

7.1 The CIPFA revised 2017 Prudential and Treasury Management Codes require, for 2019-20, all local authorities to prepare an additional report setting out the Council's Capital Strategy.

7.2 To comply with statutory requirements, an expanded, but still abridged (because unitary) strategy is presented alongside the Treasury Management Strategy in January 2019. The key principles of the strategy are set out below

### Capital Strategy Lifespan

7.3 The purpose of the Capital Strategy is to drive the authority's capital investment ambition over a 20-30 year time frame, whilst also ensuring appropriate capital expenditure, capital financing and treasury management in the context of the sustainable, long term delivery of services.

7.4 However, the development of the Capital Strategy for AVDC is overshadowed by the unitary decision which only gives the Council the ability to plan for a single year. Thereafter, it will be a matter for the new Council to determine its own Capital Strategy and Financial plan given its own priorities and pressures. It is unlikely that this will mirror AVDC's focus given its narrower range of priorities and its geographical focus. Therefore it would be wrong for the Council to fetter the planning process for the new unitary council.

7.5 Whilst the Council cannot tell the new organisation what its priorities should be it can at least expand upon what Aylesbury Vale's investment priorities would have been (and its approach to funding these) in order to give guidance to the new council and demonstrate that it is handing over its affairs in a strong position.

### Links to the Corporate Plan and External Partners

7.6 The capital programme for the council would normally be a long term ambition, reflecting the Council's ambitions (as set out within the Corporate Plan) stretching far into the future. The obligation for maintaining and improving council dwellings and operational buildings is very long term and as such should be considered accordingly in financial and asset management planning. However, the Council's planning period will obviously be curtailed by the unitary decision.

7.7 The Revenue Budget report refers to AVDC Priorities which underpin the development on the Medium Term Financial Plan and these equally apply to the Capital Strategy development process. These being:

- Financially Fit
- Leading and Shaping of Place
- Customer and Innovation
- Partner, Community and Environment

7.8 The Council will work closely with its strategic partners in the formulation of its Capital Strategy in order to understand the growth, infrastructure demands and pressures on the area. Key organisations include the County Council, the LEPs (including the Enterprise Zone Board), Bucks Advantage and East West Rail and East West Corridor.

## Corporate Priorities Driving Capital Investment

- 7.9 The overriding objective of asset management within the council is to achieve a corporate portfolio of property assets that is appropriate, fit for purpose and affordable. The council's property portfolio now mainly consist of small land holdings and our operational buildings i.e. offices, leisure facilities, public conveniences etc.
- 7.10 The Capital Strategy for AVDC for 2019-20 will focus on core principles that underpin the council's capital programme in the short term only and the issues and the risks that will impact on the delivery of the programme; and the governance framework required to ensure the capital programme is delivered and provides value for money for residents of Aylesbury Vale.
- 7.11 Within a shorter timeframe the focus of the capital strategy is towards the delivery and implementation of existing capital schemes, such as Town Centre Improvements, the completion of the Depot Expansion project and the promotion and delivery of affordable housing provision in the Vale.
- 7.12 With Housing Growth likely to define the area over the next 20 years, it is essential that investment strategies recognise and does not neglect the needs of growing and expanding communities and make provision of a full range community spaces, leisure activities and housing opportunities.
- 7.13 Within the short term timeframe the capital programme may still be amended by the introduction of urgent, high priority capital schemes (subject to its justification via an appropriate Business Case).
- 7.14 The programme will need to be flexible to ensure that the capital programme can incorporate schemes to meet the requirements or opportunities that arise. As part of capital programme and resource management, schemes may be phased over multiple years due to factors such as complexity, resourcing, legal and planning requirements.

## Capital Financing Principles

- 7.15 With limited unallocated capital resources the Strategy will seek to prioritise scheme that can either generate income streams to offset borrowing costs or which can be funded through external funding streams, such as through grants.
- 7.16 The Council is currently maintaining an under-borrowed position. This means that the capital borrowing need (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the Council's reserves, balances and cash flow has been used as a temporary measure. This strategy is prudent as investment returns are low and counterparty risk is still an issue that needs to be considered.
- 7.17 The Council will not borrow more than, or in advance of, its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value

for money can be demonstrated and that the Council can ensure the security of such funds.

- 7.18 Production of the Capital Programme will be aligned to the Revenue Budgeting process to ensure any ongoing revenue implications are both fully understood and are affordable in the context of the Council's overarching funding position.

Risk Management, Monitoring and Governance

- 7.19 The development, management and monitoring of capital investments for 2019/20 will remain under the control of AVDC.
- 7.20 Risk is an important aspect of the consideration of any proposed capital or investment proposal. The risks will be considered in line with the risk management strategies we have in place and commensurate with the council's low risk appetite.
- 7.21 Monitoring of the Programme will be undertaken by joint officer / member working groups (currently, the Major Projects Group) and financial performance will be reported to Finance and Services Scrutiny Committee via the Quarterly Financial Digest and update reports, when necessitated.
- 7.22 The Treasury Management Strategy for 2019-20, to be presented to Council for approval, will include detail on expenditure plans and the associated prudential indicators. Any amendments to the Strategy or Capital Programme will follow the Council's standard democratic arrangements and will be presented to Cabinet, Scrutiny and then Council in order to allow for a full debate of the proposals.
- 7.23 The development of capital investments beyond 2020 will ultimately be delivered by the new Authority, but it is hoped that it will be strong influenced by the legacy of Aylesbury Vale..

## AYLESBURY VALE DISTRICT COUNCIL – PAY POLICY 2019

Councillor Mrs A Macpherson

Chairman of the General Purposes Committee

### 1 Purpose

- 1.1 The Localism Act introduced responsibilities for local authorities to publish an annual pay policy statement. These statements must articulate an authority's own policies towards a range of issues relating to the pay of its workforce, particularly its senior staff (or 'chief officers') and its lowest paid employees.
- 1.2 The Council first published its Pay Policy in April, 2012, although the guidance states that pay policy statements must be prepared for each financial year and approved by full Council.
- 1.3 A report similar to this was considered by the General Purposes Committee on 21 January, 2019.

### 2 Recommendation for decision

- |   |
|---|
| 2.1 Council is asked to approve the AVDC Pay Policy attached as an Appendix (as recommended by the General Purposes Committee). |
|---|

### 3. Supporting information

- 3.1 The Localism Act requires local authority pay policies to be openly approved by democratically elected councillors. The Act was formally enshrined in law in November, 2011.
- 3.2 The associated guidance, 'Openness and accountability in Local Pay' sets out the requirement for councils to publish their remuneration arrangements, including for chief officers and approve large salary packages in an open session of full council.
- 3.3 Ministers explicitly say in the 2013 Supplementary Guidance that the pay vote ceiling should be set at £100,000. This includes publicly justifying any big bonuses and above inflation annual pay rises, or hiring a person already in receipt of retirement or severance money. Authorities should have an explicit policy in their pay statement on whether or not they permit such practices.
- 3.4 The guidance does not specify that a Council must establish a pay ratio or pay multiple between highest to lowest paid or highest to median salary. Even where it may choose to do so, the Hutton review of Fair Pay in the public sector published in March, 2011 does not recommend a single ratio between highest and lowest paid, or highest and median salary, as there are too many differences in sizes and roles within public sector organisations, so a single ratio does not make sense. Hutton recommended that authorities should be required to publish pay multiples between top pay and median pay and this is published annually, together with senior pay Information, as part of AVDC's data transparency obligations. In 2017/18 (the last complete year of data) the multiple between top pay and median pay was 5.06%.
- 3.5 The pay policy statement must include the authority's policies relating to:
  - a. the level and elements of remuneration for each chief

- officer
- b. remuneration of chief officers on recruitment
- c. increases and additions to remuneration for each chief officer
- d. the use of performance related pay for chief officers
- e. the use of bonuses for chief officers
- f. the approach to the payment of chief officers on their ceasing to hold office under or to be employed by the authority, and
- g. the publication of and access to information relating to remuneration of chief officers.

3.6 The term 'remuneration' covers:

- a. the chief officer's salary or, in the case of a chief officer engaged by the authority under a contract for services, payments made by the authority to the chief officer for those services
- b. any bonuses payable by the authority to the chief officer
- c. any charges, fees or allowances payable by the authority to the chief officer
- d. any benefits in kind to which the chief officer is entitled as a result of the chief officer's office or employment
- e. any increase in or enhancement of the chief officer's pension entitlement (this could include "pension strain") where the increase or enhancement is as a result of a resolution of the authority, and
- f. any amounts payable by the authority to the chief officer on the chief officer ceasing to hold office under or be employed by the authority, other than amounts that may be payable by virtue of any enactment.

**4. Options considered**

- 4.1 None. It is a statutory requirement to publish the Council's pay policy on an annual basis.

**5. Reasons for Recommendation**

- 5.1 To meet the Council's statutory requirements and to demonstrate transparency in the determination and payment of remuneration rates to the taxpayer. As referred to earlier, this matter was considered by the General Purposes Committee and Members agreed that the pay policy should be recommended for approval by Council.

**6. Resource implications**

- 6.1 Officer time in compiling and publishing the information.

**7. Response to Key Aims and Objectives**

- 7.1 None. As this is a statutory requirement.



## AVDC Pay Policy

### 1. How pay is determined

- 1.1 AVDC has local pay arrangements. All pay is decided locally between Members and the Trade Unions/ Employee representatives. The AVDC Pay Negotiating Team is comprised of the Leader of the Council and up to 2 Cabinet Members. This Panel is supported by 2 officers; the Director responsible for Finance and a People and Payroll Manager.
- 1.2 All employed officers at AVDC are on single salary spine grades (1 to 12). All roles within any of the grades are subject to the Hay Job Evaluation criteria. That is, all jobs are assessed on the same criteria and the differential in grade is determined by the responsibilities and competencies of the role. It is not possible to conduct a direct comparison with the nationally negotiated pay scales as job roles and grades in AVDC have, since 1988, been determined locally.
- 1.3 The current salary and grading system was introduced in 1988 as a negotiated collective agreement. This was to ensure a fair and equitable approach to job grading and salary distribution. AVDC worked with Hay to structure the grades and the steps within each grade and the differential salary between grades. Originally, there was a fixed differential (%age) between each of the grades, however, over the years this has eroded due to merging of pay grades, shortening of pay spines and differential pay awards being granted, explained below.
- 1.4 All staff are subject to performance related incremental progression within their grade. A copy of the current salary rates can be found at Appendix 1. The Member, Trades Union and Staff Representative negotiating team met during the Autumn of 2018 to discuss the pay award effective from 1 April 2019. The outcome of this process was that it was agreed that a pay award of 2.5% across all staff grades should be made in respect of the 2019/20 financial year. It was also agreed that all staff would be paid at least the living wage, meaning £9 per hour for staff on lower grades. Staff have been balloted on the offer and have accepted it. The deal will now be reflected in the budget for 2019/20 and salary scales updated accordingly.
- 1.5 Employees who have been transferred in to AVDC will be paid in accordance with their personal terms and conditions as protected by the Transfer of Undertakings (Protection of Employment) Regulations (as amended), which includes, for example, arrangements for any annual pay award.
- 1.6 In 2004, Council approved a 4 year pay strategy which aimed to ensure that all AVDC salaries were based on benchmarks for comparative work. The strategy outlined that the aim was over the 4 year period to bring the median point of each salary grade to 100% of the median salary determined by the Hay market place benchmarking data.
- 1.7 Whilst that pay strategy formally ended in 2008, the Council has continued to apply the principles, using the benchmark data from Hay as a starting point for annual pay negotiations with Unions and Employee Representatives. However, a number of years of significant financial constraints, resulting in low or zero pay awards, have seen all grades move away from their benchmark medians.

1.8 AVDC's Commercial AVDC transformation programme has led to a number of people related strategies designed to deliver the Council's commercial aspirations. As part of this transformation, there was an intention to revisit the pay, reward and recognition strategy with a view to negotiating appropriate mechanisms to reward employees in a modern, commercial environment. This review was delayed in 2018/19 due to various Unitary related announcements. Following the Secretary of States announcement on Nov 1 2018 to combine local government upper tier services in the area this review has now been formally suspended and will be rolled in to the process of unitary transformation.

## **2. Definition of lowest paid and highest paid and the relationship between them**

2.1 AVDC defines its lowest paid employees as those at Grade 1, although apprentice salaries are traditionally lower than Grade 1. The highest paid is defined as the Chief Executive at Grade 12. The relationship between the lowest and highest paid is defined by the single salary spine and grading structure which was established in 1998.

2.2 There is no mechanism in the current pay policy to determine a maximum difference between the salary of the lowest graded worker (Grade 1) and the most senior (Grade 12).

## **3. Remuneration for senior officers including performance related pay**

3.1 As defined in The Accounts and Audit Regulations 2015, a senior employee is an employee whose salary is £150,000 or more per year, or an employee whose salary is £50,000 per year (pro-rata for part-time employees) and who is either:

1. Head of paid service (or a chief officer, as defined)
2. Head of staff, or
3. A person who has responsibility for the management of a major activity, with power to direct and control the expenditure of money (paraphrased)

3.2 For the purposes of this policy, senior employees refer to officers graded SG7 and above and who are a manager in charge of a service area.

3.3 In 2004, Council approved a performance pay element for the role of Chief Executive. This element was used as part of the recruitment attraction package when the role of Chief Executive was advertised in 2006. This was a three year arrangement which ceased in 2010. This element of salary (which is an aggregation over performance related pay payments over 3 years) was permanently consolidated into the Chief Executive's remuneration in 2010, and is contractually binding. Since that date, this amount is not subject to any further increase, except any cost of living increases applicable to all staff.

3.4 At this time, no other officers have performance related pay as part of their remuneration package.

3.5 All salaries at AVDC, regardless of grade or gender, are considered collectively as part of an overall grading and single salary spine and no additional or special pay arrangements put in place for senior salaries. The contractual consolidated performance element of the Chief Executive's pay is in addition to this arrangement, but is fixed and only subject to cost of living increases. Senior salaries are considered alongside all other grades when determining appropriate levels of pay award, including Grade 12 which is the substantive grade of the Chief Executive.

- 3.6 There is no guarantee that the performance related pay element will be incorporated in any future recruitment of senior officers. If the circumstance arose which necessitated the need for a recruitment process to be commenced, it will be discussed and considered at that time, and be subject to Council approval.
- 3.7 In 2016, following the departure and decision not to replace the Deputy Chief Executive, the salaries of the two Corporate Directors were reviewed and, in recognition of the additional commercial and strategic transformation responsibilities required in the role, it was deemed appropriate for them to be remunerated in accordance with Grade 11. The incremental scale points for Grade 11 extend beyond £100,000, the level requiring Council approval, and when the two Directors progress incrementally, they will ultimately exceed the £100,000 threshold.
- 3.8 There may be occasions where it is necessary to pay a market premium in addition to the substantive pay in order to attract a candidate/s of suitable quality, particularly if there are skills shortages in the labour market. This may apply either for fixed term (interim) or permanent appointments. Where the market supplement does not take the total annual salary package beyond £100,000, this market premium may be determined by a Director in consultation with the Chief Executive and the relevant Cabinet Member. Where the proposed market supplement takes the total annual salary package beyond £100,000 this would be subject to full Council approval. The conditions surrounding the payment of market premium will apply in accordance with section 8 of the Hay Agreement, 2000 (updated 2009).
- 3.9 Where market premium is not justified, but external recruitment to a particular role is deemed to require additional financial incentive, the council may consider offering a one-off or staged payment in addition to normal salary within the first 12 months of employment. Payments of this type will require approval by a Director in consultation with the relevant cabinet member. If the proposed payment in addition to salary exceeds £100,000, this will require approval from Council.

#### **4. Additional responsibility allowances and honorarium**

- 4.1 Where staff, of any grade, undertake duties of a higher graded responsibility, they may be eligible for the payment of a responsibility allowance. The allowance reflects the difference between their current salary and normally the lowest spinal point of the grade into which the employee is temporarily undertaking higher level duties. All responsibility allowances are to be paid for specific temporary periods of time, normally restricted to a maximum of 12 months and will be limited to a maximum difference of 2 grades.
- 4.2 Where an employee undertakes part of the responsibilities of a higher graded role, they receive a proportionate payment.
- 4.3 The Council's policies also allow for the payment of honoraria. These are normally one off payments, or a series of monthly payments (normally up to 12), where it is appropriate to acknowledge exceptional performance of a particular task/project. These are approved at Director Level and are paid from service area budgets.
- 4.4 Honoraria requests are directed through People and Culture team who aim to ensure that the levels of payments of honoraria are relatively consistent across grades and service areas. There is no limit on the maximum amount paid in an honorarium.

- 4.5 Variations to the honoraria and additional responsibility payments may be approved by a Director in exceptional circumstances.
- 4.5 If payment of such an allowance takes the total annual remuneration package above £100,000 then payment will be subject to approval by full Council. This shall, however, only apply if the arrangement endured for six months or more. Group Leaders will be kept advised of any such temporary arrangements.

## **5. Payment for electoral duties**

- 5.1 Where employees undertake electoral duties they receive payment for those duties, normally undertaken in work time, in addition to salary. Although it should be noted that the electoral duties undertaken are not in connection with their employment at the Authority\*.
- 5.2 Aylesbury Vale District Council is required to appoint a Returning Officer by virtue of the Representation of the People Act 1983. Whilst appointed by the District Council, the role of the Returning Officer is one which involves and incurs personal responsibility and accountability and is statutorily separate from their duties as an employee of the District Council.
- 5.3 The fees for national elections and referendums are determined by the Government. The local election fees are reviewed annually on a County basis in conjunction with the other District Councils and Milton Keynes Council and are approved by the Chief Executive. The local fees are kept as comparable as possible to those which apply for the national elections and any updating has regard to both the budget and pay situation across the authorities. The fees for any particular election are based on various prescribed calculations relating to for example the size of the electorate, quantity of postal votes and the number of seats contested to reflect the complexity and workload involved. The amount paid to staff assisting the Returning Officer depends on the role they undertake.

\*note: electoral duties (including electoral registration canvas) are undertaken by some substantive AVDC employees and payments are made in the form of overtime, paid alongside their normal pay.

## **6. Other remuneration**

- 6.1 A small number of employees have lease cars for operational reasons, as part of the pool car scheme. The lease car is deemed to be a benefit in kind, and is included in the definition of remuneration. In 2016 the Chief Executive was provided with a lease car with a view to supporting his business and increased travel commitments in pursuing commercial opportunities nationally and beyond.
- 6.2 Some employees are eligible to receive contractual or non-contractual overtime payments in accordance with the locally negotiated scheme. Overtime is not payable to employees on SG7 and above.
- 6.3 From April, 2012, a new recognition scheme was introduced which provides small and mainly non-financial rewards to staff for outstanding or exceptional performance as determined by an employee's regular performance reviews. The recognitions vary in value from non-financial to a maximum of £50 and were introduced to complement the Council's performance management processes. The scheme applies to all staff, regardless of grade.

- 6.4 There are no other additional elements of the remuneration package for senior officers other than those outlined above.
- 7. Approach to the payment of senior officers on their ceasing to hold office or to be employed by the authority**
- 7.1 AVDC's redundancy policy applies to all staff regardless of grade and awards redundancy payment at 1.73 of actual weekly salary. The amount payable depends on the employee's age and length of service and is consistent with the statutory table of calculating redundancy pay. The maximum amount payable under this scheme is equivalent to almost 12 months salary.
- 7.2 The payment of pension strain directly to the LGPS as part of a redundancy payment, which enables the payment of an unreduced pension, is non-discretionary and is determined on an individual basis, by the pension administrator. The cost of redundancy is set against on-going annual salary and employment on-costs (at 35%), typically recovered within two years. Each redundancy decision is approved at Chief Executive level in consultation with the relevant Cabinet Member.
- 7.3 Employer discretions exist, under the Local Government Pension Scheme, to enhance other pension entitlement upon termination. Any such awards require approval by the Chief Executive and Leader, such awards are rarely made.
- 7.4 Where an employee accepts voluntary redundancy and an unreduced pension, enabled by the payment of the pension strain they will not be re-employed directly by the Council except in accordance with the Council's Redundancy Procedure.
- 7.5 Where there exists a dispute between an employee and the Council, the Council reserves the right to consider an ex-gratia payment as part of a severance package. This is subject to the Chief Executive's approval in consultation with the Leader. Such arrangements will be legally protected by a formal Settlement Agreement arranged through the Council's solicitors.
- 7.6 These arrangements are subject to the Government's proposed reforms on such payments which were due to be implemented during 2017 but are still being awaited. No detail has been provided on the implementation, however, it is expected that the new rules will limit (cap) payments and/or change the way such payments are calculated. AVDC will be required to comply with the new rules, when they are implemented, and will consult with trade union and employee representatives when more details become available.
- 8. Transparency - Senior Employee's Salary Information**
- 8.1 Each year, the Council publishes the salaries of all senior employees, as described at Section 3.2 of this policy. A copy of the publication is available at view as Appendix 2.
- 9. Revisions**
- 9.1 Section 1.5 updated to current position (Jan 2019)
- 9.2 Section 1.8 updated to reflect unitary position (Jan 2019)
- 9.3 Removal of section 6.3 regarding remuneration of refuse and recycling workers due to a consolidation of payments for these officers during the year. (Jan 2019)
- 9.4 Revision to Section 7.6 as no change to exit payments has been announced by the government as yet. (Jan 2019)

**Appendix 1**

**Salary Scales  
2018 - 19**

|            |            | <b>Salary<br/>April<br/>'18</b> |             |            | <b>Salary<br/>April<br/>'18</b> |
|------------|------------|---------------------------------|-------------|------------|---------------------------------|
| <b>SG1</b> | <b>508</b> | 15,672                          | <b>SG7</b>  | <b>672</b> | 51,744                          |
|            | <b>509</b> | 16,440                          |             | <b>673</b> | 52,656                          |
|            | <b>510</b> | 17,256                          |             | <b>674</b> | 53,580                          |
|            | <b>512</b> | 18,168                          |             | <b>675</b> | 54,576                          |
|            | <b>513</b> | 19,152                          |             | <b>676</b> | 55,500                          |
| <b>SG2</b> | <b>517</b> | 21,540                          | <b>SG8</b>  | <b>682</b> | 58,920                          |
|            | <b>518</b> | 22,200                          |             | <b>683</b> | 59,916                          |
|            | <b>519</b> | 22,848                          |             | <b>684</b> | 60,960                          |
|            | <b>520</b> | 23,556                          |             | <b>685</b> | 62,064                          |
|            | <b>521</b> | 24,192                          |             | <b>686</b> | 63,180                          |
| <b>SG3</b> | <b>524</b> | 26,556                          | <b>SG9</b>  | <b>692</b> | 66,804                          |
|            | <b>525</b> | 27,336                          |             | <b>693</b> | 67,980                          |
|            | <b>526</b> | 28,152                          |             | <b>694</b> | 69,180                          |
|            | <b>527</b> | 29,004                          |             | <b>695</b> | 70,416                          |
|            | <b>528</b> | 29,892                          |             | <b>696</b> | 71,652                          |
| <b>SG4</b> | <b>641</b> | 33,336                          | <b>SG10</b> | <b>903</b> | 76,932                          |
|            | <b>642</b> | 34,008                          |             | <b>904</b> | 78,312                          |
|            | <b>643</b> | 34,692                          |             | <b>905</b> | 79,704                          |
|            | <b>644</b> | 35,352                          |             | <b>906</b> | 81,108                          |
|            | <b>645</b> | 36,036                          |             | <b>907</b> | 82,560                          |
| <b>SG5</b> | <b>652</b> | 37,860                          | <b>SG11</b> | <b>952</b> | 98,136                          |
|            | <b>653</b> | 38,652                          |             | <b>953</b> | 99,888                          |
|            | <b>654</b> | 39,408                          |             | <b>954</b> | 101,664                         |
|            | <b>655</b> | 40,164                          |             | <b>955</b> | 103,464                         |
|            | <b>656</b> | 40,968                          |             | <b>956</b> | 105,348                         |
| <b>SG6</b> | <b>662</b> | 44,424                          | <b>SG12</b> | <b>992</b> | 128,820                         |
|            | <b>663</b> | 45,192                          |             | <b>993</b> | 131,148                         |
|            | <b>664</b> | 45,996                          |             | <b>994</b> | 133,500                         |
|            | <b>665</b> | 46,776                          |             | <b>995</b> | 135,900                         |
|            | <b>666</b> | 47,592                          |             | <b>996</b> | 138,336                         |

**Appendix 2**

**Senior Salary information**

**As at 18 December 2018**

| <b>Job title</b>                        | <b>Service Area</b>   | <b>FTE</b> | <b>Responsible for: (aggregated budget/ no.of staff)*</b> | <b>Pay Band (FTE)</b> | <b>Other remuneration #</b> |
|---|---|------------|---|-----------------------|-----------------------------|
| Chief Executive                         |   | 1          |   | £128,820 - £138,336   | Loan car                    |
| Director                                | Digital Strategy, Commercial Property & Regeneration, Business Strategy & Support | 1          | £9,595,600<br>165   | £98,136-<br>£105,348  | None                        |
| Director                                | Community Fulfilment, Customer Fulfilment   | 0.92       | £7,277,200<br>337   | £98,136-<br>£105,348  | None                        |
| Assistant Director                      | Commercial Property & Regeneration Property                                       | 1          | £149,500<br>55  | £66,804-<br>£71,652   | None                        |
| Assistant Director                      | Customer Fulfilment   | 1          | £2,435,600<br>180   | £66,804-<br>£71,652   | None                        |
| Assistant Director                      | Business Strategy & Support   | 1          | £3,475,700<br>40  | £66,804-<br>£71,652   | None                        |
| Assistant Director                      | Community Fulfilment  | 1          | £9,341,800<br>188   | £66,804-<br>£71,652   | None                        |
| Assistant Director                      | Digital & Transformation  | 1          | £1,470,200<br>39  | £66,804-<br>£71,652   | None                        |
| Partnership Director                    | Leap  | 1          | £500,000<br>14  | £58,920 -<br>£63,180  |                             |
| Contracts & Procurement Manager         | Contracts & Procurement   | 1          | £226,900<br>4   | £51,744 -<br>£55,500  |                             |
| Monitoring Officer & Lead Legal Officer | Legal   | 1          | £(44,200)<br>2  | £58,920 -<br>£63,180  |                             |
| Digital Delivery Manager                | IT  | 1          | £268,400<br>3   | £58,920 -<br>£63,180  |                             |
| Strategic Finance Manager               | Finance   | 1          | £Nil<br>16  | £58,920 -<br>£63,180  |                             |
| Senior PMO                              | Project Management  | 1          | £Nil  | £51,744 -<br>£55,500  |                             |



|  |                            |      |                    |                      |                    |
|--|----------------------------|------|--------------------|----------------------|--------------------|
| Senior PMO   | Project Management         | 1    | £Nil               | £51,744 -<br>£55,500 |                    |
| Senior PMO   | Project Management         | 1    | £Nil               | £51,744 -<br>£55,500 |                    |
| Senior PMO   | Project Management         | 1    | £Nil               | £51,744 -<br>£55,500 |                    |
| Corporate Governance Manager                                     | Corporate Governance       | 0.92 | £Nil<br>4          | £58,920-<br>£63,180  | None               |
| Corporate Commercial Strategy Manager                            | SEED                       | 1    | £166,700<br>4      | £58,920-<br>£63,180  |                    |
| Corporate People & Culture Lead                                  | People & Culture           | 1    | £Nil<br>8          | £58,920-<br>£63,180  | Note – vacant post |
| Senior HR Business Partner                                       | People & Culture           | 1    | £Nil               | £51,744 -<br>£55,500 |                    |
| Estates & Property Services Operations Manager                   | Commercial Property        | 1    | £(1,304,000)<br>11 | £51,744 -<br>£55,500 |                    |
| Commercial Development Manager                                   | Commercial Property        | 1    | £395,700<br>10     | £58,920-<br>£63,180  | Note – vacant post |
| Contracts Performance, Funding & Partnership Development Manager | Contracts, partnerships    | 1    | Depends On Scheme  | £51,744 -<br>£55,500 |                    |
| Strategy & Partnership Manager                                   | Community Fulfilment       | 1    | £279,000<br>7      | £51,744 -<br>£55,500 |                    |
| Planning Policy Manager  | Planning                   | 0.95 | £682,400<br>6      | £51,744 -<br>£55,500 |                    |
| Economic Development & Delivery Manager                          | Economic Development       | 1    | £246,400<br>9      | £51,744 -<br>£55,500 |                    |
| Communications & Marketing Manager                               | Communications & Marketing | 1    | £Nil<br>10         | £58,920-<br>£63,180  |                    |
| Group Manager – Customer Relationship                            | Customer Relationship      | 1    | £958,400<br>52     | £58,920-<br>£63,180  |                    |
| Group Manager – Commercial Services                              | Commercial Services        | 1    | £(1,094,600)<br>44 | £58,920-<br>£63,180  |                    |

|  |                                    |   |                   |                      |  |
|--|------------------------------------|---|-------------------|----------------------|--|
| Group Manager – Regulatory Services          | Regulatory Services                | 1 | £2,993,800<br>59  | £58,920-<br>£63,180  |  |
| Corporate Planner                            | Planning                           | 1 | 0                 | £58,920-<br>£63,180  |  |
| Team Manager – Enforcement                   | Environmental Health               | 1 | £102,600<br>9     | £51,744 -<br>£55,500 |  |
| Group Manager – Operational Delivery         | Recycling & Waste                  | 1 | £4,922,200<br>145 | £58,920-<br>£63,180  | None   |
| Aylesbury Town Centre & Regeneration Manager | Commercial Property & Regeneration | 1 | £184,200<br>3     | £51,744 -<br>£55,500 |  |
| Systems Architect                            | Digital & Transformation           | 1 | £Nil              | £51,744 -<br>£55,500 | A £20k market premium is attached to this role |

# Other remuneration (overtime, bonuses, allowances, benefits in kind)

\* £Nil refers to budgets which are cross charged back to other services

**The total number of employees whose annual FTE pay is more than £50,000 is 36**

**Council**  
**27 February 2019**

## LIMITED SCOPE REVIEW OF POLLING DISTRICTS AND PLACES

**Councillor Mrs A Macpherson**

**Chairman of the General Purposes Committee**

### 1 Purpose

- 1.1 To report on the outcome of the limited scope review of Polling Districts and Places the consultation concerning which ran for six weeks from 12 November to 21 December 2018.

### 2 Recommendations

- 2.1 That, as recommended by the General Purposes Committee, the following changes to Polling Districts/Polling Places be approved:-

| <b>Polling Districts</b>  | <b>Proposed Polling Station</b>  |
|---|--|
| BFA<br>Whitchurch & BBy Creslow<br>(electors 762)               | St John's Hall, White Horse Lane,<br>Whitchurch, HP22 4 JZ                       |
| AAI Hawkslade & AAS<br>Walton Court<br>(electors 3124)          | Walton Court Community Centre, Hannon Road,<br>Walton Court, Aylesbury, HP21 8TJ |
| BDP & BET<br>Upper/Nether Winchendon<br>(electors 206)          | St. Nicholas Parish Church, Barrack Hill,<br>Nether Winchendon, HP18 ODY         |
| BBX Chilton<br>(electors 232)                                   | Chilton House, Chilton,<br>Bucks, HP19 8FF                                       |
| BBO<br>Buckingham – Highlands &<br>Watchcroft<br>(electors 346) | Maids Moreton Village Hall, Main Street,<br>Maids Moreton, MK18 1QS              |
| ABC<br>Stoke Mandeville – Stoke<br>Leys<br>(electors 473)       | Hawkslade Community Centre, Orwell Drive,<br>Aylesbury, HP21 9UE                 |
| BBJ<br>Bierton<br>(electors 1671)                               | Bierton Sports Centre, Recreation Ground,<br>Burcott lane, HP22 5AS              |
| BCZ<br>Ivinghoe Aston<br>(electors 226)                         | Ewe Barn, Grove Farm,<br>Ivinghoe Aston  |

### 3 Supporting information

#### Compulsory Reviews

- 3.1 The arrangements for compulsory reviews of Polling Districts and Places are set out in Section 18C(1) of the Representation of the People Act 1983 (RPA)

1983). Local authorities must carry out and complete a review of Polling Districts and Polling Places in the period specified by section 18C(2)(a) of the RPA 1983.

- 3.2 The timetable for compulsory reviews is based upon fixed term parliaments and scheduled so that reviews would usually complete ahead of the next parliamentary election (2015, 2020 etc). However, because of the unscheduled 2017 poll, the logical sequence has been thrown out. Nevertheless, guidance was issued by the Electoral Commission in January 2018, indicating that the timing of the next compulsory review is unchanged and must be started and completed between 1 October 2018 and 31 January 2020.

#### **Limited Scope Review 2018**

- 3.3 Following approval given by the General Purposes Committee, a limited scope review was undertaken to rectify a number of issues identified during the Bucks County Council elections in 2017. These issues had arisen because either premises previously used as polling stations had become unsuitable because of their poor condition or had been closed altogether.
- 3.4 Various interested parties were contacted to advise of the proposed changes. These included the local parishes, local Members, group leaders, local political parties and access groups (Buckinghamshire Disability Service and Wheelpower). The review was also advertised on AVDC's website and office noticeboard. The General Purposes Committee, on 21 January, 2019, was advised of the outcome of the consultation as set out in the attached Committee report.
- 3.5 Four responses were received during the consultation period and are attached as appendices to the attached report: two from parishes and two from Members.
- 3.6 The members supported the proposed changes. Buckingham Town Council's comments were beyond the scope of the review. However the Lace Hill Community Centre will be recorded as a potential polling station in future. It is also worth noting that 346 electors currently voting at Buckingham Community Centre will be voting in Maids Moreton in future which should alleviate concerns in the short to medium term.
- 3.7 Chilton Parish Council's suggestion of using Chilton Residential Care Home was investigated by officers and the Committee was advised that this would be suitable as a polling station. This would avoid the need for parishioners to vote outside the village.
- 3.8 Ewe Barn at Grove Farm, Ivinghoe Aston was used as a polling station during the Ivinghoe Neighbourhood Plan Referendum on 6 December 2018. This location was considered to be suitable for future elections. No complaints were received regarding this station so in the spirit of keeping the station local the General Purposes Committee agreed that it Ewe Barn should be the polling station for electors in Ivinghoe Aston.
- 3.9 No further issues or concerns were raised beyond the original proposed schedule of changes.

#### **4 Options considered**

- 4.1 The volume of temporary changes to Polling Stations from 2017 that require fixing means that there is no reason not to proceed. Not making necessary changes would lead to the continuation of issues highlighted in the schedule

of changes attached to the General Purposes Committee report. Given that local solutions are available the General Purposes Committee felt that it would be appropriate to adopt the polling stations listed in the recommendation to this report.

## **5 Resource implications**

- 5.1 The changes can be delivered within existing resources. There are therefore no resource implications.

Contact Officer

Background Documents

Chris Ward 01296 585807

- [Electoral Commission guidance on Polling Place/Station Reviews](#)
- [Electoral Commission Circular re timing of next compulsory review](#)
- [AVDC Community Governance Review 2018](#)
- [Parliamentary Boundary Review 2018](#)

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## **LIMITED SCOPE REVIEW OF POLLING DISTRICTS AND PLACES**

### **1 Purpose**

- 1.1 To report on the outcome of the limited scope review of Polling Districts and Places that ran for six weeks from 12 November to 21 December 2018.

### **2 Recommendations**

- |  |
|--|
| 2.1 That the responses received during the consultation be noted and the schedule of changes be supported. |
|--|

### **3 Supporting information**

#### **Compulsory Reviews**

- 3.1 As previously reported, the arrangements for compulsory reviews of Polling Districts and Places are set out in Section 18C(1) of the Representation of the People Act 1983 (RPA 1983). Local authorities must carry out and complete a review of Polling Districts and Polling Places in the period specified by section 18C(2)(a) of the RPA 1983.
- 3.2 The timetable for compulsory reviews is based upon fixed term parliaments and scheduled so that reviews would usually complete ahead of the next parliamentary election (2015, 2020 etc). However, because of the unscheduled 2017 poll, the logical sequence has been thrown out. Nevertheless, guidance was issued by the Electoral Commission in January 2018, indicating that the timing of the next compulsory review is unchanged and must be started and completed between 1 October 2018 and 31 January 2020.

#### **Limited Scope Review 2018**

- 3.3 Following this Committee's authority to undertake the limited scope review, various interested parties were contacted to advise of the proposed changes. These included the local parishes, local members, group leaders, local political parties and access groups (Buckinghamshire Disability Service and Wheelpower). The review was also advertised on AVDC's website and office noticeboard.
- 3.4 Four responses were received during the consultation period and are attached as appendices: two from parishes and two from members.
- 3.5 The members supported the proposed changes. Buckingham Town Council's comments were beyond the scope of the review, however the Lace Hill Community Centre will be recorded as a potential polling station in future. It is also worth noting that 346 electors currently voting at Buckingham Community Centre will be voting in Maids Moreton in future which should alleviate concerns in the short-medium term.
- 3.6 Chilton Parish Council's suggestion of using Chilton Residential Care Home will be investigated further with an inspection by officers. At the time of publication, liaison was ongoing to arrange this inspection. A verbal update will be provided on the outcome of this at the meeting.
- 3.7 The use of Ewe Barn at Grove Farm as a polling station in Ivinghoe Aston during the Ivinghoe Neighbourhood Plan Referendum on 6 December 2018 was deemed suitable by officers and the station's Presiding Officer. No complaints were received regarding this station so in the spirit of keeping the

station local it is proposed Ewe Barn be the polling station for electors in Ivinghoe Aston.

- 3.8 No further issues or concerns were raised beyond the original proposed schedule of changes.

#### **4 Options considered**

- 4.1 The volume of temporary changes to Polling Stations from 2017 that require fixing means that there is no reason not to proceed. Not making necessary changes would lead to the continuation of issues highlighted in the schedule of changes. Given that local solutions are available then then it would be prudent to adopt the proposed polling stations.

#### **5 Resource implications**

- 5.1 The changes can be delivered within existing resources. There are therefore no resource implications.

Contact Officer

Background Documents

Chris Ward 01296 585807

- [Electoral Commission guidance on Polling Place/Station Reviews](#)
- [Electoral Commission Circular re timing of next compulsory review](#)
- [AVDC Community Governance Review 2018](#)
- [Parliamentary Boundary Review 2018](#)



## Responses Received:

Chris,

Happy to confirm that from my point of view, the established polling stations at Aston Abbots, Wingrave, Mentmore and Slapton remain suitable locations for the 2019 (2020) election. I have copied this to those Parish Councils so that they can comment if they wish.

Peter

**Cllr Peter Cooper**  
**Aylesbury Vale District Council**  
**Wingrave Ward**  
**Tel 01296 681250**  
**Mobile 07860 258833**  
*Representing the people of Aston Abbots,  
Crafton, Grove, Horton, Ledburn, Mentmore,  
Slapton, Rowsham, Wingrave*

Chris

I support the use of Maids Moreton hall for the Highlands & Watchcroft area of Buckingham instead of the Cornwall's centre. I suggested this when H&W was originally transferred to Maids Moreton ward as it is much more convenient for these residents and would like to see it become a permanent arrangement.

Tim Mills  
Buckingham N Ward  
Sent from my iPad

Hi Chris,

The suggested changes don't include any amendments to the arrangements for Buckingham. Given the growth of the Lace Hill estate, and the pending growth at the Tingewick Triangle, would it be possible to create a new polling station at the Lace Hill Community Centre? Is there an automatic process to accommodate growth?

Kind regards,

Paul

Paul Hodson  
Town Clerk  
Buckingham Town Council  
01280 816426

*Good morning Chris,*

*We have a response to the Notice of Review for Polling Stations for Chilton*

*I was unsure where to send our response and trust you can forward it to the appropriate location?*

*If you need me to direct this elsewhere please advise.*

*The issue was notified to all residents via our notice board and Website and also included as an agenda item at the Parish council meeting held on Tuesday 4<sup>th</sup> December*

*The response from residents generally is that the proposed location of Ashfold School is too far from the village and would require transport to be organised for a number of residents.*

*The owners of Chilton House, Residential Care Home), have kindly offered to facilitate the polling requirements in the public areas of the Chilton House.*

*I presume an inspection would be required to assess its suitability? If so please contact me in the first instance and I will make arrangements with the owners for a mutually convenient time.*

*I look forward to your early response, ahead of the published deadline of 21<sup>st</sup> December*

*Many thanks*

Regards

**Stuart Misseldine**  
**CLERK to Chilton Parish Council**

## **Appendix 1 – Indicative timetable**

| <b>Activity</b>   | <b>Indicative date</b>                            | <b>Details</b>   |
|---|---|--|
| Contact – with all Polling Station locations                | 17 August 2018                                    | Deadline for responses from locations/key holders  |
| Notice of Review published                                  | 12 November 2018                                  | Publish Notice of Review of Polling Stations and Polling Districts   |
| Consultation  | 6 weeks period<br>12 November to 21 December 2018 | Consultation with statutory groups, the public and Acting Returning Officer  |
| Final Recommendations published on the GP agenda            | 10 January 2019                                   | Submissions considered and final recommendations produced following General Purposes Committee                                 |
| General Purposes Committee                                  | 21 January 2019                                   | Consideration of final recommendations to Council  |
| Final Recommendations are published and decision by Council | 27 February 2019                                  | The Council meet to consider the Final Recommendations and decide on the extent to which the Council will give effect to them. |

### Review of Polling Districts/Places (limited scope) 2018

Part 1 - Issues identified and fixed at May/June 2018 elections

| Polling District  | Usual Polling Station  | Issue  | Proposed Polling Station   | Comments   |
|---|--|--|--|--|
| <b>BFA<br/>Whitchurch &amp;<br/>BBY Creslow</b><br>(electors – 762)         | The Legion Hall,<br>Oving Road,<br>Whitchurch, HP22<br>4JF.                  | Lack of parking, poor<br>pedestrian access.                  | St John's Hall, White<br>Horse Lane,<br>Whitchurch, HP22 4JZ                   | Newly built hall with modern facilities, level access, improved<br>vehicular access and sufficient parking. Used in May and June<br>2017 without issue.  |
| <b>AAI Hawkslade<br/>&amp; AAS Walton<br/>Court</b><br>(electors –<br>3124) | Ashmead Combined<br>School, Cole Road,<br>Aylesbury, HP21 8SU                | Use of school requires<br>closure on polling day.            | Walton Court<br>Community Centre,<br>Hannon Road, Walton<br>Court, HP21 8TJ    | Revert to usual arrangements (previously unavailable because<br>significant works to Walton Court Centre). The Centre has<br>been recently refurbished, has modern facilities and level<br>access. Parking arrangements unchanged. Used in May and<br>June 2017 without issue.   |
| <b>BDP &amp; BET<br/>Upper /Nether<br/>Winchendon</b><br>(electors – 206)   | The Reading Room,<br>Main Road, Upper<br>Winchendon Social<br>Club, HP18 0EH | Building has been<br>condemned. Long<br>term future unknown. | St Nicholas Parish<br>Church, Barrack Hill,<br>Nether Winchendon ,<br>HP18 0DY | No viable alternatives in Upper Winchendon – previous<br>location (prior to 2015 review) was a caravan outside the<br>church at Nether Winchendon. Used in May and June 2017<br>without issue.   |
| <b>BBX Chilton</b><br>(electors – 232)                                      | The Poachers Pocket,<br>Thame Road,<br>Chilton, HP18 9LR                     | Building has been<br>condemned. Long<br>term future unknown. | Ashfold School Dorton.   | The Poachers Pocket has been condemned and it is not<br>possible to site a temporary station in the grounds because of<br>the uncertainty around the site. The Barn at Chilton, which<br>was used in 2017, is also no longer available. A temporary<br>station would have been the only viable option to retain a<br>polling station in the Parish. However, there is no location<br>where a caravan could be safely sited. The only alternative<br>therefore would be to move these electors to vote at Ashfold<br>School (Dorton) – which is a journey by road of 2 miles. |

|  |   |   |   |   |
|--|---|---|---|---|
| <b>BBO Buckingham - Highlands &amp; Watchcroft</b><br>(346 electors) | Buckingham Community Centre, Cornwalls Meadow, Buckingham, MK18 1RP | Maids Moreton is more convenient and closer for these electors. | Maids Moreton Village Hall, Main Sreet, Maids Moreton, MK18 1QS | Is geographically closer and more convenient for electors living on this estate. Level access. Used in June 2017 without issue. |
|--|---|---|---|---|

Part 2 - Issues subsequently identified

| <b>Polling District</b>                                 | <b>Usual Polling Station</b>                                   | <b>Issue</b>  | <b>Proposed Polling Station</b>                                 | <b>Comments</b>  |
|---|--|---|---|--|
| <b>ABC Stoke Mandeville - Stoke Leys</b> (473 electors) | BCC Sports & Social Club, Lower Rd, Stoke Mandeville, HP21 9DR | Uncertainty as to future use given closure by BCC.                                      | Hawkslade Community Centre, Orwell Drive, Aylesbury, HP21 9UE   | Bucks CC are unable to provide any indication to future availability of the building and are unwilling for a temporary Polling Station to be sited in the grounds. There are no other viable alternatives within the Polling District and Hawkslade CC is the closest by road and on foot (although it does require electors to cross the railway line). Hawkslade CC currently serves circa 1400 electors and has the capacity to serve two polling stations and the additional electorate. We have asked the County Council to allow the use of the BCC sports and social club on a one off basis but they are not receptive to this.  |
| <b>BBJ Berton</b><br>(electors 1671)                    | Jubilee Hall, Aylesbury Road, Berton, HP22 5DL                 | Kingsbrook Development and increase in electors, puts pressure on existing arrangements | Berton Sports Centre, Recreation Ground, Burcott Lane, HP22 5AS | The existing Polling District (BBJ) is likely to be split, as a consequence of a Community Governance Review. Electors from Kingsbrook & Broughton would ideally vote at Kingsbrook (The Dalby Community Building) with the remaining electors voting at Jubilee Hall (as now). However, There is some doubt as to the availability of the Community Centre as a preferred bidder has not been agreed to manage the facility as yet. It was thought that an alternative would be to use the facilities at Aylesbury Canal Society (Provis Wharf). However, the Society have stated that they are unwilling to make their premises available. An approach was therefore made to the secretary of the Berton Sports Centre about the |

|  |   |  |                                      |   |
|--|---|--|--------------------------------------|---|
|  |   |  |                                      | possibility of using that as a polling station for residents of Kingsbrook. It has been confirmed that this will be possible. The Sports Centre is ideally located for Kingsbrook residents. The new Community Centre may then be available in the future.  |
| <b>BCZ Ivinghoe Aston</b> (226 electors) | Ivinghoe Aston Village Hall, High Street, Ivinghoe Aston, LU7 9DH | Will cease to be run by Village Hall Committee after 31 March 2018. Unclear whether the lease will be taken by other groups. | Ewe Barn, Grove Farm, Ivinghoe Aston | The building is for sale and no longer being operated commercially, or available for hire. It was thought that it might be possible to site a temporary Polling Station in the grounds of the existing polling station, but this has been discounted by the site owners. There is no other location within the village suitable for a temporary polling station. The next option would be to use the Polling Station in Ivinghoe itself – a journey by car of less than 3 miles. However, there will be a Neighbourhood Plan Referendum in Ivinghoe Aston in early December and following a notification from a resident who owns a small meeting room as part of a farm holding (Ewe Barn, Grove Farm) it is proposed to use this location for the NPR and assess whether this would be suitable for other future elections. |

Council  
27 February 2019

## **GUIDE TO CREATION AND WORKING WITH COMPANIES**

**Councillor R Newcombe**

**Chairman of the Audit Committee**

### **1. Purpose**

- 1.1. To approve a revised “Guide to the Creation and Working with Companies in which AVDC has a Financial Interest” as recommended by the Audit Committee. This Guide forms part of the Council’s Constitution.

### **2. Recommendation**

- 2.1 Council is asked to adopt the revised “Guide to the Creation and Working with Companies in which AVDC has a Financial Interest” attached as Appendix B to this report and approve its inclusion in the Council’s Constitution.

### **3. Supporting Information**

- 3.1 In 2016, the Council agreed the inclusion of a guide designed to give guidance on the creation and administration of companies in which it had a financial interest in the Constitution. Following the Council’s decision to carry out an independent audit of the activities of AVB, a cross party group was appointed to examine how the auditor’s recommendations might be implemented.

- 3.2 The Audit Committee at its meeting on 28 January 2019 received the report attached as Appendix A setting out the final recommendations of the cross party group. A number of the cross party group’s recommendations relate to the above mentioned Guide which forms part of the Council’s Constitution. The Audit Committee report incorporates a schedule of the recommendations flowing from the independent audit and proposed “next steps” which in a number of cases involves changes to the Guide. These changes have now been incorporated into the Guide and the updated version is attached as Appendix B to this report.

- 3.3 The Audit Committee has recommended adoption of the revised Guide

### **4. Options Considered/Reasons for Recommendations**

- 4.1 In response to the independent audit of the activities of AVB.

### **5. Resource Implications**

None.

**Contact Officer:** Bill Ashton (01296) 585040

**Background documents:** None

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## **UPDATE ON AYLESBURY VALE BROADBAND REVIEW**

### **1 Purpose**

- 1.1 To update the Audit Committee on the cross party working group established to oversee the recommendations of the Aylesbury Vale Broadband report; and
- 1.2 To review the updated “Guide to Creation and Working with Companies in which AVDC had a Financial Interest” (the “Guide”) and consider whether the recommendations from the AVB review have been appropriately included in accordance with Audit Committee resolutions.

### **2 Recommendations/for decision**

The Committee is asked to:

- 2.1 Note the work of the Cross Party Group.
- 2.2 Approve the amendments to the Guide, which is included as part of the Council’s Constitution at Section G (Codes and Protocols).

### **3 Supporting information**

- 3.1 On 28 June, 2018, Council resolved that:
  - (1) That this Council notes that, at its meeting on 12 June 2018, the Audit Committee of AVDC accepted and agreed the twenty two recommendations of the BDO LLP review into AVB. As such, Council endorses the decision and formally adopts the recommendations which are to be applied to all its current and future commercial ventures. Further, a cross party group will be formed to oversee the implementation of the recommendations, the group to be appointed by the Audit Committee.
  - (2) That in view of concerns about various financial aspects of financial matters reported in the BDO LLP report on the review of Aylesbury Vale Broadband (AVB), the Council as 95% shareholder in AVB, agrees for a detailed examination of the accounts of AVB to be carried out as a matter of urgency by AVDC’s internal audit team and a report of this be delivered to the Audit Committee.
- 3.2 Prior to this Council meeting, on 12 June 2018 the Audit Committee resolved that:
  - (3) That the recommendations identified in the report be reflected in the Council’s “Guide to the Creation and Working with Companies in which AVDC has an interest”.
  - (4) That the Council’s Code of Conduct be affirmed in relation to the divulgence of confidential papers and the Democratic Manager be instructed to take account of the AVB review recommendations in his review of the Councillors Code of Conduct, in particular the section relating to the divulgence of confidential papers.”

## Update on work of Cross Party Group

- 3.3 The Cross Party group (Councillors Branston (Chairman), B Chapple, A Cole, S Cole, Christensen, Lambert and Cooper) met on 6 December 2018 to consider the progress made on implementation of recommendations arising from the AVB review report.
- 3.4 A report was presented which included details of how the recommendations had been incorporated into the "Guide to Creation and Working with Companies in which AVDC had a Financial Interest" (the "Guide") together with a draft of the updated Guide.
- 3.5 Members considered the updated table of recommendations, which included details of how the recommendations had been incorporated into the updated Guide. Their attention was drawn, in particular, to Recommendation 17 (Confidentiality requirements and the Code of Conduct). The new Members' Code of Conduct had been drafted taking into account the Audit Committee's request that particular attention be given to the divulgence of confidential papers. The Chairman of the Audit Committee had been closely involved in this process. An updated Code of Conduct had been agreed by the Standards Committee on 3 December 2018 and would now be submitted to full Council in February 2019 for final approval.
- 3.6 The investigation into the 'yellow pages' breaches that had been raised during the review of AVB was ongoing and would be reported to Members in due course.
- 3.7 The Group then considered the AVB Financial Review that had been requested at the last meeting and undertaken by the Corporate Governance Manager.
- 3.8 Members were informed that sample testing of income and expenditure incurred by AVB from inception to 31 March 2018 had been performed. Samples had been selected from the AVB Nominal Ledger. The AVB annual accounts had been prepared by external accountants (Tax Assist) on the basis of the information contained in the nominal ledger. A report was presented detailing the testing performed and the results.
- 3.9 The report concluded that no exceptions had been identified in the sample testing. On the basis of the documentation reviewed and the testing performed no concerns had arisen that would indicate that the financial accounts of AVB did not present an accurate record of the affairs of the company.
- 3.10 Following consideration of the updated actions taken against the 22 recommendations stemming from the BDO LLP report, including the updating of the Guide to Creation and Working with Companies in which AVDC had a Financial Interest, and on the financial review of some areas of the AVB accounts, the Group resolved that:
  - (1) That the Corporate Governance Manager be thanked for the work undertaken and submitted to the AVB Cross Party group.
  - (2) That the 'Guide to Creation and Working with Companies in which AVDC had a Financial Interest' should be updated with regard to information required in support of business cases, as discussed at the meeting.

(3) That, subject to recommendation (2) above, the AVB Cross Party Group was satisfied that the 22 recommendations stemming from the BDO LLP report on the review of AVB had been actioned.

(4) That a report of the AVB Cross Party Group's findings should be reported back to the Audit Committee in January 2019.

3.11 It was agreed that the work of the Cross Party Group had been concluded in accordance with Council's resolution and no further meeting was required.

**Updated "Guide to Creation and Working with Companies in which AVDC had a Financial Interest"**

3.12 The Guide has been update to reflect the recommendations set out in the AVB report.

3.13 Further updates requested by the Cross Party Group to strengthen the information required to support business cases have also been included. This is attached as Appendix 1.

|                      |   |
|----------------------|---|
| Contact Officer      | Kate Mulhearn – Corporate Governance Manager<br>Tel: 01296 585724 |
| Background Documents | None  |

## AVB recommendations and implementation plan – Update December 2018

The majority of recommendations made in the Aylesbury Vale Broadband (AVB) Review (June 2018) will only become applicable when a new company is formed or financial investment made. To ensure that the learnings identified from the review become embedded, our policies, procedures and working practices need to be updated. The “Guide to creation and working with companies in which AVDC has a financial interest” (“the Guide”) sets out the current protocols and is already part of the Council’s Constitution (Section G, Appendix K). For other recommendations, updates to the Code of Conduct are required.

The internal audit plan for 2018/19 includes a review of the governance arrangements for Aylesbury Vale Estates, the only other commercial venture in which the Council has an interest. This will assess whether the recommendations raised from AVB are operating effectively.

The Guide has been updated and the 22 recommendations have been actioned as follows:

| Recommendation  | Next steps  | Update (Dec 18)               |
|---|---|-------------------------------|
| <i>When establishing new commercial ventures and overseeing the ongoing business planning cycles (Inception):</i> |   |                               |
| 1   | Robustly evaluate pilots of new commercial ventures before making further investment<br><br>a) Update the Guide to reflect the need for and the information requirements to enable robust evaluation of pilots<br>b) Identify appropriate committee to scrutinise and approve further investment<br>c) Provide training for members<br>d) Obtain external expertise where applicable  | Guide updated - page 13       |
| 2   | Sign a Shareholder Agreement requiring permission for wholly or partly owned companies to deviate significantly from agreed business plans<br><br>a) The Guide currently states that AVDC <i>should</i> appoint a shareholder representative who would normally be an elected member of the Council. Update so that this is a requirement<br>b) Update the Guide to require a Shareholder Agreement, including specific points the agreement should contain such as the requirement for shareholder approval for material changes to business plans | Guide updated - pages 11 & 12 |
| 3   | Improve scrutiny of business plans to ensure they are realistic<br><br>a) The Guide already includes the requirements for a business case and the objectives, which must be at least one of :<br>– Reducing Council operating costs by delivering Council   | Guide updated - pages 4 & 5   |

| Recommendation | Next steps  | Update (Dec 18) |
|----------------|---|-----------------|
|                | <p>service at lower cost than the Council is able to do.</p> <ul style="list-style-type: none"> <li>- Delivering services which the Council is not empowered to deliver</li> <li>- Generating cash to the Council through Dividend payments</li> <li>- Generating a cash lump sum by enabling the Council to sell its shares at a point in the future at a significant profit.</li> </ul> <p>All business plans should clearly outline the objectives of the investment and report on the achievement of those objectives.</p> <p>b) The Guide sets out the minimum requirements for a business plan. To ensure robust scrutiny, each of these requirements should be considered in turn prior to approval</p> <p>c) The Guide already sets out the minimum reporting &amp; performance monitoring requirements which includes quarterly reporting of:</p> <ul style="list-style-type: none"> <li>- Current cash flow and profit and loss position</li> <li>- Current investment position (including any loan position)</li> <li>- Income and expenditure forecast for the 4 rolling quarters</li> <li>- Current position compared to current business plan</li> <li>- Any expected issues reserved in the companies articles of association that may be need to be reported to AVDC formally over the next 6 months.</li> <li>- High level reporting of planned strategic marketing activities.</li> </ul> <p>The business case should include a template for reporting to ensure there is agreement over what will be reported and that this information is captured from the start.</p> <p>d) Updated the Guide to make it clear that the original Business Case and annual Business Plans must include an assessment of risks and any new issues arising. Members should ensure they are satisfied with the way these risks are being addressed.</p> <p>e) Identify appropriate committee to scrutinise and provide training for members</p> <p>f) Obtain external expertise where applicable</p> |                 |

| Recommendation  |  | Next steps  | Update (Dec 18)             |
|---|--|---|-----------------------------|
| 4   | Undertake more thorough market research before entering new markets. Future business plans for commercial ventures should include scenario planning and risk assessments | a) Update the Guide to reflect the need for market research and ensure the results are shared with members prior to approval of new business plans.   | Guide updated - page 5      |
| 5   | Structure the business planning cycle to set a clear vision for the future and assess performance against previous plans   | Update the Guide to reflect that business plans and reporting need to:<br>a) help the Board and, where relevant the Council, to:<br>– Agree clear direction of travel over the coming year;<br>– Provide a suite of KPIs which allow the Board and the Council to assess performance against that plan;<br>– Review performance against last year’s plan.<br>b) include specific, measurable, assignable, realistic and time bound (SMART) key performance indicators.<br>c) contain forecast cash flow, profit and loss and balance sheet as well as actual financial information from the last year.                                      | Guide updated - page 5      |
| 6   | Ensure commercial ventures have a clear and consistent strategic direction.  | a) The Guide already includes the requirements for a business case and the objectives, which must be at least one of :<br>– Reducing Council operating costs by delivering Council service at lower cost than the Council is able to do.<br>– Delivering services which the Council is not empowered to deliver<br>– Generating cash to the Council through Dividend payments<br>– Generating a cash lump sum by enabling the Council to sell its shares at a point in the future at a significant profit.<br>All business plans should clearly outline the objectives of the investment and report on the achievement of those objectives. | Guide updated - pages 4 & 5 |
| <i>When considering governance arrangements for new commercial ventures (Governance):</i> |  |   |                             |
| 7   | Avoid placing Cabinet members  | a) Update the Guide to reflect the recommendation to avoid placing  | Guide updated - page 10     |

| Recommendation |  | Next steps   | Update (Dec 18)              |
|----------------|--|--|------------------------------|
|                | on the Boards of commercial ventures unless this can be justified on exceptional grounds such as specific sector knowledge   | Cabinet members on the Boards of commercial ventures unless this can be justified on exceptional grounds such as specific sector knowledge   |                              |
| 8              | Institute a conflicts of interest policy for all commercial ventures   | a) Update the Guide to reflect that Companies should have a conflict of interest policy  | Guide updated - page 10      |
| 9              | Place a Shareholder Representative on the Board of commercial ventures from the outset to avoid potential conflicts of interest  | a) The Guide currently says AVDC <i>should</i> appoint a shareholder representative who would normally be an elected member of the Council. Update so that this is a requirement at the outset.  | Guide updated - pages 7 & 11 |
| 10             | Select Board members with sufficient sector knowledge and independent oversight and commission training on Director responsibilities and being an effective Director either shortly before or soon after Directors are appointed | The Guide already sets out the requirements for effective Boards.<br>a) Review and approve all current board memberships. Ensure there is sufficient sector, financial, marketing, governance experience.<br>b) Review any potential conflicts of interest for existing board members.<br>c) Provide training on Director responsibilities for all current, and any new Directors prior to appointment | Guide updated - page 10      |
| 11             | Undertake a capacity, capability and conflicts assessment of potential Directors to avoid high turnover of Board members   | As for 10.   | Guide updated - page 10      |
| 12             | Check Board Members, and key management, have sufficient capacity to discharge their full range of functions, supported by   | As for 10.   | Guide updated - page 10      |

| Recommendation  |   | Next steps  | Update (Dec 18)                  |
|---|---|---|----------------------------------|
|   | appropriate resilience arrangements   |   |                                  |
| 13  | Keep a clear record of meetings to provide a robust audit trail.  | a) Update the Guide to reflect the requirement for Board minutes to be maintained<br>b) Include the requirement for minutes in any future Shareholder Agreements  | Guide updated - page 12          |
| <i>When developing reporting arrangements at Board level, Council level and to customers of future commercial ventures (Reporting):</i> |   |   |                                  |
| 14  | Clarify from the outset what company information will be reported to Board and invest in capacity to provide this;  | <ul style="list-style-type: none"> <li>• Update the Guide to reflect the requirement for the Board of commercial ventures to agree their reporting requirements, which in turn satisfy the Council's requirements for oversight of performance of the investment, this should be reflected in the Shareholder Agreement.</li> <li>• At a minimum the Board should receive:               <ul style="list-style-type: none"> <li>- monthly management accounts showing profit and loss, balance sheet and historic/forecast cash flow.</li> <li>- monthly information on the activity of the business against KPIs</li> <li>- risk register</li> </ul> </li> </ul> | Guide updated – pages 5 & 12     |
| 15  | Agree the format and data sources of information which will be reviewed at Board meetings;  | a) As for 14, the Shareholder Agreement must specify the format of Board reporting to ensure accurate, complete and comparable information.   | Guide updated - page 12          |
| 16  | Reporting to Members needs to be more proactive and reflective of the venture's current rather than potential future position whilst still respecting the bounds of commercial confidentiality. | As for Recommendation 3:<br>a) All business plans should clearly outline the objectives of the investment and report on the achievement of those objectives.<br>b) The Guide already sets out the minimum reporting & performance monitoring requirements which includes quarterly reporting of:  | Guide updated – pages 5, 12 & 13 |



| Recommendation   | Next steps  | Update (Dec 18)  |
|--|---|--|
| <p>The Council's Democratic services team must support this by ensuring that formal minutes of meetings reflect accurately the content of remarks by Members in Council meetings.</p>    | <ul style="list-style-type: none"> <li>- Current cash flow and profit and loss position</li> <li>- Current investment position (including any loan position)</li> <li>- Income and expenditure forecast for the 4 rolling quarters</li> <li>- Current position compared to current business plan</li> <li>- Any expected issues reserved in the companies articles of association that may be need to be reported to AVDC formally over the next 6 months.</li> <li>- High level reporting of planned strategic marketing activities. The business case should include a template for reporting to ensure there is agreement over what will be reported and that this information is captured from the start.</li> </ul> <p>c) Update the Guide to make it clear that the original Business Case and annual Business Plans must include an assessment of risks and any new issues arising. Members should ensure they are satisfied with the way these risks are being addressed.</p> <p>d) In relation to council minutes, Democratic Services already have a four step checking process in place to ensure accuracy of meeting minutes. The process has been reviewed and no changes are required, however, it is important that the process is supported by Officers and Members reading, checking and commenting on minutes at the appropriate check point.</p> | <p>Process is ongoing</p>  |
| <p>17 If the Council's wider Members are to have greater oversight of the Council's commercial ventures, then the confidentiality requirements of 'yellow papers' must be respected;</p> | <p>a) Councillors Code of Conduct, in particular the section relating to the divulgence of confidential papers to be reviewed and updated.</p> <p>b) The Council's Monitoring Officer to Investigate breaches and take action accordingly</p>   | <p>New Code has been drafted taking account of the Audit Committee's request that particular attention is given to the divulgence of confidential papers. The Chairman of AC has been closely involved. The Standards Committee will now</p> |

| Recommendation  |  | Next steps  | Update (Dec 18)  |
|---|--|---|--|
|   |  |   | consider the draft which will then go on to full Council.<br><br>Investigation into breaches is ongoing. |
| 18  | Invest sufficiently in communications and engagement with current and potential customers.   | a) Future Council-owned commercial ventures need to ensure they have invested sufficiently in communications platforms to manage customer expectations and avoid 'over promising and under delivering'      | No action required   |
| <i>In terms of arrangements for agreement of, and release of funds to new commercial ventures (Investment):</i> |  |   |  |
| 19  | Sign loan agreements prior to loans being issued   | Noted   | Guide updated - page 15  |
| 20  | Sign service level agreements to cover Council staff delivering services for a Council-owned commercial venture and charge this time accordingly | a) The Guide already includes a template Service Level Agreement. This should be used for all new Council owned commercial ventures to clearly identify and capture recharges and agree quality of service. | Guide updated – pages 18 & 20  |
| 21  | Clarify arrangements from the outset for release of funds from the Council to commercial ventures  | a) Update the Guide to reflect a clear process for drawdown of funds, including responsibilities approval and sign off. This should be reflected in the Shareholder Agreement.                              | Guide updated – pages 12 & 15  |
| 22  | Require Section 151 Officer sign-off for release of funds from the Council to companies owned by the Council.                                    | As for 21   | Guide updated - page 15  |



# **AYLESBURY VALE DISTRICT COUNCIL**

## **GUIDE TO CREATION AND WORKING WITH COMPANIES IN WHICH AVDC HAS A FINANCIAL INTEREST**

**January 2019**

REVISED

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# 1 BACKGROUND

## WHY GOVERNANCE IS IMPORTANT

The governance of any company owned or invested in by AVDC is important as there is a need to:

- Ensure that it is clear for staff, public, members and the company staff who is responsible for what, when and why?
- Ensure that AVDC and the company is clear on its roles and responsibilities
- Ensure that nothing is developed that conflicts with AVDC, or places AVDC in an unlawful position
- Ensure that any and all legal or contractual issues are complied with
- Ensure that the company is operating ethically and transparency is in line with the council's legal responsibilities.

Good corporate governance is aimed at ensuring that the above are adhered to, to maintain and improve the reputation of both the company and AVDC, and overall ensure that the company delivers against the reasons it was created and to its business plan.

It is also important that there is consistency across all companies that AVDC may own or relate to, so that there is a common understanding for all partners involved in oversight and management.

The aim of any company owned or part owned by AVDC is to produce overall benefits for the residents and businesses of the Vale. This may be through investment, commercial opportunity, a host of other reasons or simply by generating cash for the council through dividend payments funded from profit. This also may be through purchasing or reselling elements of council services which may result in an overall better position for the council. This overarching aim should be at the heart of all decision making, and that this document seeks to assist in developing.

This document sets out a number of principles that owned (part or whole) companies should deliver. It is recognised that companies created preceding the publication of this guide may not be fully compliant, however where possible those should be moved to align with this guide where practical. It is recognised however that each company and circumstance is different, and hence sometimes departures from these principles can be justified, but the guidance forms a starting point and any departure must be justified and documented and such deviation agreed with as a minimum a Cabinet Member and potentially full Cabinet.

It is assumed that the company will operate legally at all times.

## 2 START UP

Possibly the most important phase of launching a new company is its start up process. This section of the guide gives a high level set of issues to be considered and the requirements that should be addressed when developing new companies – especially when wholly owned. It is not intended to be a detailed implementation plan, rather the key phases and key issues to consider.

### **Establishing the most appropriate method of delivery**

It is important that there is a solid basis for developing a company.

Developing a company should only be undertaken where there is a clear reason for doing so. A number of options are available for AVDC to gain many of the advantages that a company provides without the need for setting one up, and the running costs that this incurs. Advice must be sought from AVDC legal to assist in this decision making.

Principally the main reason AVDC is likely to wish to set up a company is to gain access to something or some activity that as a council it can not. This is likely to be related to making a profit in areas it is prohibited from doing or that it needs some freedom or flexibility from the bureaucratic process in local government that it can't gain in any other way. In general the Council will be setting up companies with a specific aim in mind. This may be that a Company is required in order to create an outcome for the community that the Council is not empowered to deliver itself but in general it is more likely that a Company is being set up either because a company can carry out a Council function better or more efficiently, at lower cost or to generate profit for the council in the form of cash which can be reinvested in Council services or other commercial initiatives. The important point to bear in mind is that the Company must deliver benefit to the Council either through:

- Reducing Council operating costs by delivering Council service at lower cost than the Council is able to do.
- Delivering services which the Council is not empowered to deliver
- Generating cash to the Council through Dividend payments
- Generating a cash lump sum by enabling the Council to sell its shares at a point in the future at a significant profit.

The Business Case must clearly set out which of these objectives is in focus and how the company will deliver them. The business case should include the performance indicators against which achievement of the objective will be measured and reported.

Once the decision is made that a company is the right option, there are 3 distinct phases of developing a company in the AVDC environment.

### **PHASE 1 – BUSINESS CASE AND DECISION MAKING (APPROVAL)**

The key activity in this phase of developing the company is to establish the business case behind the company and to gain the necessary decisions to progress. A checklist for company set up is shown in Annex 6.

## BUSINESS CASE

A business case needs to be developed. This should ideally take the form of a 'green book'<sup>1</sup> compliant business case (the government standard for business cases).

The business case in support of a new commercial venture must evidence:

- That the proposed venture is supported by a compelling case for change that provides holistic fit with other parts of the Council's objectives (strategic)
- That the venture represents best public value for money, including options appraisal, risk assessment, sensitivity analysis (economic)
- That the proposed venture is attractive to the market place and is commercially viable (for example, using market research and competitor analysis) (commercial)
- That the proposed investment is affordable and sustainable (financial)
- That what is required from all parties is achievable for example, adequate time and resource to deliver, use of Specialist Advisers (management)

As a minimum the Business Case should clearly set out:

- the objectives of the business
- The investment and other resources required to achieve those objectives.
- the performance indicators against which achievement of the objectives will be measured and reported
- What the alternative options for delivering this are – including benefits and dis-benefits of each
- An assessment of the best option
- What form the company should take
- A consideration of the taxation and potential State Aid issues (see Annex 1)
- How the company will generate cash for reinvestment in the Council rather than just profits for reinvestment in the Company's growth.
- Consideration of AVDCs exit strategy should be included in the initial business case
- Evidence, normally backed by legal opinion, that the option is not ultra vires
- A business plan must be included in the initial Business Case. This should include:
  - Financial projections (ideally no less than 5 years) and a matching financial cash flow forecast including how start up will be funded
  - Assessment of risks the business may face and the significance of these risks
  - Results of market research, competitor analysis, advice from independent/technical experts – this must be a robust assessment e.g. using Porters 5 Forces model of analysis
  - Expected financial results of the business, Return on Investment and projected dividend payments to the Council
  - Any non-financial outcomes that the business is expected to achieve
  - The business case should include a template for reporting to ensure there is agreement over what will be reported and that this information is captured from the start.

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<sup>1</sup> <https://www.gov.uk/government/publications/the-green-book-appraisal-and-evaluation-in-central-government>

The Business Case for the commercial venture and the initial Business Plan will be rigorously scrutinised and any Business Plan that does not demonstrate a clear understanding of the target market, costs, opportunities, and the competition, barriers to entry and pricing and profit strategy is likely to be rejected.

The Governance arrangements for the new company should be agreed as part of the initial Business Case. This must include agreement on:

- Composition of company board of directors, this may include the requirement for independent expert
- Scrutiny committee and frequency
- Appointment of shareholder representative

Further guidance on Governance Arrangements is set out in Section 3.

## **GAINING PERMISSION**

Company set up is a reserved matter for Council. This means as a minimum Cabinet recommendation and Full Council resolution to set up is required. In reality much work prior to these formal stages will need to be undertaken with senior managers, stakeholders and members.

To complete the decision making process in full, a minimum of 3 months is required at the very earliest.

## **PHASE 2 – PRE LAUNCH PREPARATION**

Once agreement to proceed is granted, there is an intensive effort in launching the company. This will include (but not limited to):

- Who and how the company will be staffed – internal staff seconded, cost recovery options, direct employment (if the latter then personnel advice will be required)
- Clear Statement of Cost recovery arrangements to a level that would be expected if the services were being procured from a third party.
- Clear statement of which costs of setup will be funded by AVDC and which will be attributed to the Company.
- Clear explanation of how the company will generate surplus cash to be returned to the Council in the form of dividends or stock splits and what level of reinvestment of profit is expected.
- Explanation of the risks to the Council's reputation which may arise from the Company's operation and how they will be managed
- Assets – where will the company operate from, what IT will it use, what data does it need etc. – see using assets section below. What consideration the Company will give to AVDC for their use.
- Financial arrangements – any loan or capital, who the company will bank with, accountancy, VAT and corporation tax considerations, insurances etc.
- Clear statements of the controls that AVDC will require the company to put in place, and any audit processes that AVDC may require in relation to
  - Information Security and Data Protection
  - Financial Controls
  - Intellectual property



- Media & Communications – how will the messages be communicated, how will you get to your customers, how will they contact you etc. The relationship between AVDC Customers and any other company customers, and a clear role/responsibility understanding between AVDC and the company.

These areas are considered in more detail in the following sections of this guide.

## **ARTICLES OF ASSOCIATION**

One key part of company set up is the articles of association. These govern the way the relationship between AVDC and the company works, and how the company itself runs. These are different for each case, but as a minimum the Articles should cover:

- Business Plan
- Access to information by AVDC regarding the company
- Management of the company
- Board of Directors
- Share Management
- Termination
- Confidentiality
- Reserved Matters – see Annex 5

## **PHASE 3 – POST LAUNCH EARLY DAYS**

Once the initial set up phases are completed and the company starts to operate in a more stable sense there should be every effort made to move the company into an independent state as soon as possible.

## **START UP SUPPORT**

AVDC will help in the start up process where it can but it is limited in what it can provide and when. The guiding principles around start up support are:

- Up to the point of decision – everything can be done by AVDC, it is in the process of developing the business case for a company and that is a legitimate activity it can do as the council.
- Post decision and pre launch – things will start to get less clear. AVDC is still setting up the company and hence can fund most things, however once the company entity exists the distance between the company and AVDC needs to become more distinct. The guiding rule is at this point that any company will pay for itself.
- Best practise is to use the company incorporation date as a dividing line between setup by AVDC and the company existing by itself. At this point technically the company exists and should start to operate separately. This means that by that point all of the issues in this guide should be either agreed or both AVDC and the company should be clear about how they will work. Any council resources used by the company from the point of incorporation will be charged to the company at full cost recovery. If necessary Service Level Agreements (SLA) between AVDC and any company can be entered into on a full cost recovery basis – more of which is explained further on in this guide.

### 3 GOVERNANCE ARRANGEMENTS

When forming a company we are creating a separate entity from AVDC. As such it has its own rules, roles, finance and purpose. Because it is its own entity we need to ensure that we (staff, members, customers and the public) don't confuse the company with AVDC and vice versa.

This does not mean that two can't and will not work closely together, but it does mean we have to be clear where the dividing line is.

Set out below are some principles around general governance for specific things, people or actions. They are not exhaustive but they are intended to set a minimum level of things that should be addressed.

#### EXISTING COMPANIES

Our existing companies that pre date the adoption of this document may not be in full compliance with the content set out. There should be an effort made to move the companies to become compliant over the medium term.

#### ROLES OF MEMBERS AND STAFF

AVDC and the Company need to be aware of which entity Members and staff are working for and under what rules, and what their role is for the company and/or AVDC. We need to operate an element of compartmentalisation or 'Chinese walls' between the different roles that Members and staff play – especially when they are working for both AVDC and the company at any point.

This means that:

- There should be clear governance and transparency to the residents of the Vale.
- When talking to members, the public or customers – clarity and transparency are key, and people need to be able and ready to explain the relationship between the AVDC and the company.
- Staff, the Company and AVDC are clear what data, equipment and resources can be used by the company (see later sections regarding the principles around these issues).
- Information and knowledge that is gained in one role is **NOT** used in the other – for example knowledge obtained by AVDC should not be used in the company and vice versa. There may be exemptions to this where agreements are in place – but the default is **NO** transfer between the two.
- Staff working for the company should be formalised in some way – this could be via rolling secondment, or by buying staff time and ideally under a SLA for clarity. AVDC Staff **can not** do work for the company without this type of arrangement being in place, once the company has moved past the inception stage (i.e. post company incorporation).
- Specific guidance/induction should be given to members and staff before they work for an AVDC company regarding these issues to avoid any accusation of State Aid or procurement/contractual breach.

- Staff should be selected to avoid potential conflicts of interest if they remain in roles with AVDC - this is particularly important when regulatory services are involved - for example when companies may be applying for permissions where AVDC is the decision maker.
- The above also applies to elected members, and as part of member induction/training we need to cover the same issues.
- These messages should be reiterated regularly to members and staff (working for the company or not).

## **NORMAL COMPANY STRUCTURE**

Companies are bound by Company Law, set out in the Companies Act 2006. This defines the duties of the Board of Directors and requires directors to promote the success of the company and act in a way that benefits the shareholders as a whole.

With the exception of the Reserved Matters, the Business and all affairs of the Company shall be managed by the Board. To that end but subject to those exceptions, the Board shall have full and complete authority, power and discretion to direct, manage and control the Business and the affairs and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incidental to the management of the Business.

To assist in the day to day running of the company AVDC should appoint a shareholder representative. They act in the role of shareholder in making major decisions. This would normally be an elected member of the Council (see further guidance below).

## **APPOINTMENT OF AVDC DIRECTORS TO COMPANIES**

As part of owning companies AVDC will appoint representative directors to the boards of those companies. Notwithstanding public sector responsibilities, all Directors of companies have legal responsibilities, as defined under the Companies Act 2006, and under a wide variety of other laws and regulations such as insolvency and health and safety legislation.

The general duties of directors are set out in Chapter 2 of Part 10 of the Companies Act 2006:

- to act within powers in accordance with the company's constitution and to use those powers only for the purposes for which they were conferred
- to promote the success of the company for the benefit of its members as a whole
- to exercise independent judgement
- to exercise reasonable care, skill and diligence
- to avoid conflicts, or possible conflicts between interests as a Director and the interests of the company
- not to accept benefits from third parties, if they may be regarded as likely to give rise to a conflict of interest
- to declare any direct or indirect interest in a proposed transaction or arrangement.

Directors appointed by a public sector body have the same responsibilities as any other director under the Companies Act 2006. They must also continue to act in accordance with other applicable legislation, relevant civil service and public sector guidelines, including around managing public money and standards for conduct in public life.

When appointing directors the following guiding principles should apply. The current (and periodic updates) of AVDC standing orders or constitution should also be reviewed to ensure no conflicts are present.

Potential Directors :

- must be aware of the ramifications of acting as a director for a company – this includes that the director would be working for in the interests of the company and not the individual or indeed AVDC. They should be able to manage any conflicts that may occur.
- should be selected so that they are sufficiently senior to act at the level required by the role
- should be selected on their ability to demonstrate skills or knowledge pertinent to the operations of the company
- should be insured against liability claims by the company so as to limit their personal liability
- should be informed of the potential risks of acting as a Company Director
- will by default be unremunerated positions
- can be either executive or non executive positions
- should be selected to avoid potential conflicts of interest if they remain in roles with AVDC
- board Members should be provided with letters of appointment which clearly explain both the role and the conditions of the appointment.

AVDC must ensure that there is sufficient sector, financial, marketing and governance experience on the Boards of its companies.

Prior to appointment of new directors, their capacity, capability and potential for conflicts must be assessed to avoid high turnover of Board members. AVDC will provide training on Director responsibilities for any new Directors prior to appointment.

## **CONFLICTS OF INTEREST**

Companies should have a conflict of interest policy and a process should be in place to periodically review any potential conflicts of interest for existing board members.

To avoid conflict of interest (either real or perceived) and to enable AVDC to hold the company to account, the following roles should not be directors of external companies:

- the Section 151 officer
- the Monitoring Officer
- the Chief Executive
- the Leader.
- Cabinet members, unless this can be justified on exceptional grounds, such as specific sector knowledge

When companies set up their boards, there should be consideration paid to use of external board members. Ideally companies should not be set up solely with AVDC staff and/or members. This is to

ensure the independent operation of the company. External board members can be remunerated if required.

## **SHAREHOLDER REPRESENTATIVE**

The shareholders of a company are effectively the company's financial supporters. They provide finance to a company by purchasing shares in the company, and thus become shareholders – and part owners of the company. A shareholder has certain rights, roles and duties to perform as set out in the Companies Act 2006 and the company's Articles of Association.

When AVDC purchases shares in another company it becomes a 'corporate shareholder'. The rights of a corporate shareholder are exactly the same as the rights of a non-corporate shareholder. They are defined in the prescribed particulars attached to their shares. Most shares provide:

- The right to vote at general meetings.
- The right to receive a portion of business profits as dividends.
- The right to receive capital contribution if the business is wound up.

A corporate shareholder has to appoint a representative to attend general meetings, exercise voting rights on their behalf and represent their needs. The representative will conduct themselves as if they were the shareholder, but they can only act in accordance with the powers granted to them by the corporate shareholder.

AVDC must identify a suitable representative, at the outset of the company formation, to act on its behalf. The role of 'shareholder representative' will, as a minimum, need to be an elected member who is able to action issues that relate to the role. In larger concerns there may also be merit in having an officer level assistant as well, however this would be in addition to, and not in lieu of, the member. The shareholder representative is an important conduit between AVDC and the company, and should serve as both a liaison and reporting.

For ease it is also worth the company identifying its representative(s) at this point. It is for the company to determine who should be this role, but ideally it should not be a director of the company and be more at the operational level.

## **SHAREHOLDER AGREEMENT**

A shareholders' agreement is an agreement between the shareholders of a company. Whilst the company's articles of association and company law provide some safeguards, its purpose is to protect the shareholders' investment in the company, to establish a fair relationship between the shareholders and govern how the company is run, and can help to ensure there is common understanding of all the shareholders' expectations of the business.

A shareholders' agreement between AVDC and the other shareholders should be in place when the company is formed and issues the first shares.

The key provisions that should that should be included in the agreement are those relating to:

- Regulating the sale, issuing and transferring of shares – including provisions to prevent unwanted third parties acquiring shares, what happens to shares on the death of a shareholder and how a shareholder can sell shares.
- Providing some protection to holders of less than 50% of the shares – including requiring certain decisions to be agreed by all shareholders.
- Paying dividends.
- Competition restrictions.
- Dispute resolution procedures.
- Running the company, including:
  - appointing, removing and paying directors,
  - frequency of board meetings and the standard agenda and format for board meeting minutes
  - deciding on the company's business and the approval of material changes to business plans,
  - making large capital outlays,
  - the format, content and frequency of provision of management information to **Board**. At a minimum this must include:
    - monthly management accounts showing profit and loss, balance sheet and historic/forecast cash flow.
    - monthly information on the activity of the business against KPIs
    - risk register
  - the format, content and frequency of provision of management information to **Shareholder** (see below). This should consider whether information is able to be made publically available or is commercially sensitive and to be treated as confidential.
  - banking arrangements and financing the company, including the arrangements for approval and release of funds from the Council to the company.

## **4 REPORTING & PERFORMANCE MONITORING**

In its role as shareholder there should be clear and regular performance monitoring of companies that AVDC has shares in. This is to ensure that the investments made in the company are being well managed according to the business plan, and to ensure transparency to members and the electorate. Reporting and performance monitoring requirements should be agreed at the outset, set out in the shareholder agreement, and kept under regular review.

Where the original business case is for a “pilot” business venture, to test the concept and future business viability, the same requirements for reporting and performance monitoring apply. The performance of a pilot commercial venture must be robustly evaluated before making further investment.

### **QUARTERLY REPORTING TO THE SHAREHOLDER**

As a minimum these should include the items below:

- Current cash flow and profit and loss position
- Current investment position (including any loan position)
- Income and expenditure forecast for the 4 rolling quarters
- Current position compared to current business plan and agreed KPIs
- Any expected issues reserved in the company’s articles of association that may be need to be reported to AVDC formally over the next 6 months.
- High level reporting of planned strategic marketing activities.

### **FORMAL ANNUAL REPORTING**

Formal reporting of companies will be annual via Scrutiny and Cabinet. This will become due on or at the end of each financial year. Where Company incorporation occurred within the last quarter of a financial year then the first formal report will be fall due in at the following financial year end.

The approval of the annual business plan for the vehicle is a matter reserved for shareholders’ approval in the form of Cabinet, with the appropriate scrutiny review.

This reporting should be in the form of a narrative suitable for an AVDC member report and an updated business plan. The reporting should include as a minimum:

- Those items listed above for quarterly reporting
- Should cover a retrospective look since the last annual report
- Should set the business and financial targets for the forthcoming years and projections for two further years
- An assessment of risks and any new issues arising
- Any key reporting agreed with the Shareholder Representative
- As a minimum the forward reporting should cover the next 12 months.

Where possible all reporting provided by the company should be able to be made public. Where this is not possible confidential elements should be clearly marked in accordance with AVDCs current information security policy. AVDC and the company will come to a decision regarding what level of

confidentiality should be applied. This will range from 'yellow pages' through redaction to full withholding of the information

As a minimum all reporting should have at the very least a summary commentary of progress and summary financial position able to be made public. For further information see the information security section of this guide.



## **5 FINANCIAL ARRANGEMENTS**

The main reason why AVDC will own shares in company is likely to be due to the need to create new income or to protect its financial interests. As such the financial management of shares and the companies they reside in are of fundamental importance. This section of the guide sets out principles for managing these aspects in relation to AVDC. It does not seek to replicate or substitute the normal legal, tax and financial regimes that exist for any company – it is only concerned with the direct relationship between AVDC and the company.

As with all parts of this guide each ownership or company is different and these are subject to individual negotiation.

### **LOANS**

When setting up companies it is possible that there will be some form of loan to the new company for start up (see start up section).

When loaning to the company AVDC will be guided by:

- The need to loan at a marginal commercial rate – by this we mean that there will be some element of interest payment over and above the cost of borrowing on all loans given to owned or part owned companies. This will be proportionate to the size of loan, term and risk. The guiding principle is that the loan will not be to the detriment of AVDC, and will be made on commercial terms.
- Payback terms, level of interest and level of loan shall be determined in the company set up stage. The level of loan will be clear in any business case prepared to support the investment. The Loan is then to be agreed by resolution by the company once it is set up.
- Where possible, there should be benchmarking evidence that the rate used is commercially comparable.

AVDC and the company must sign a loan agreements setting out the terms and conditions of the loan before any funds are transferred.

Arrangements must be established from the outset for release of funds from the Council to commercial ventures with a clear process for drawdown of funds, including responsibilities approval and sign off. This should be reflected in the Shareholder Agreement.

AVDC's Section 151 Officer is required to sign-off for release of funds from the Council to companies owned by the Council.

### **DIVIDENDS AND EXTRACTING FUNDS FROM COMPANIES**

The key point of investments in companies is to raise general income for the council over the longer term. There are a variety of ways in which these can be extracted and it this guide cannot determine a rigid approach to this issue due to the number of specific and unknown factors facing each set of circumstances.

When extracting/receiving funds from its investments AVDC will:

- Seek to extract funds from the company in a planned and known way
- Seek to not harm the ability for the company to fulfil its purpose or agreed business plan. Business Plans will need to feature how this will be achieved in their forward plans.
- Will do so in the most in a way as to be most advantageous to both AVDC and the company with regard to the ruling financial arrangements at the time.

## **AVDC ANNUAL ACCOUNTS**

Summary accounts suitable for inclusion in the Councils Annual Accounts will be required. These will largely replicate those required for the companies own tax issues. These may however vary from time to time linked to legislative or regulatory changes.

The Company will need to provide draft accounts a maximum of 4 weeks after the close of the financial year, in a format agreed with AVDC.

AVDCs auditors may require further information or access to financial records during this process. If this is required AVDC and their auditors will work with the company to deal with any specific issues.

Articles of Association for companies will need to reflect these issues.

## **BANKING, TAXATION AND ACCOUNTANTS**

As with other areas of new company formation, AVDC is not concerned with the day to day operation of the company. Therefore choices regarding bank suppliers etc. are for the company to decide (within the reputational guidelines set out earlier). Due diligence will be need to ensure that any provider meets the minimum legal requirements required by UK Law.

It is strongly recommended that external accountants are used for companies so that the dividing lines between AVDC and the company are clear and transparent.

During the set up phases of any company there should be due consideration to the best approach to taxation issues, including registration for VAT etc. and advice should be externally sought or verified.

## 6 MEDIA AND PUBLIC RELATIONS

AVDC investments in companies are created so that the companies can have a clear focus on particular issues and activities. The company is a separate entity and best placed to make day to day operational decisions on all press, marketing and PR activity. To support this there will be an overarching principle that the company makes its own decision regarding these activities, with hands off approach from AVDC.

However the company and its Board should have due regard to the political and community arena that AVDC operates within and should seek to uphold AVDCs broad aims and principles.

In doing so this general guidance applies:

- The Company should do nothing to harm the reputation of AVDC in the general eyes of the electorate, and vice versa.
- It should be clear on key media (such as website and significant marketing material) that the company is owned (part or full) by AVDC.
- An explanation as to the company and AVDC relationship should be on all websites. This helps with transparency to customers and the electorate. This should include reciprocal links to and from AVDCs website.
- It should be clear to the average customer what entity they are transacting with at any time (i.e. the company should not seek to pass itself off as AVDC, there should be a clear understanding by customers of who they are dealing with at any time).
- AVDC may assist in the launch of new companies and at significant events – where these are deemed in the overall public interest and are requested by the company.
- AVDC will limit its activity in the day to day communications and marketing by the company – company activity should be by the company not AVDC.
- In return, AVDC will aim not to influence or interfere in the commercial activities of the company through a politically driven agenda.
- There may however be issues where a co-ordinated approach between AVDC and the company may still be required (for example major launch or crisis). This will need to be addressed preferably in advance but if necessary in a time critical manner depending on the issue.

At times of normal operation the above should suffice to ensure a healthy and clear relationship between companies and AVDC. However where there are reputational risks alternative approaches may be necessary.

It is recommended that planned significant marketing activities form part of the quarterly reporting set out elsewhere in this guide so that both parties are aware.

## 7 USE OF COUNCIL ASSETS

AVDC wants to ensure that any company it invests in succeeds. As such the council has access to significant assets that may be able to assist in the new company set up or over the longer term; subject to satisfying state aid issues.

However many of the assets have been procured or are contracted in such a way that their use by commercial concerns is limited. This for example may be that procurement has been through government frameworks or license for products are limited to public sector use. In addition the rules around State Aid (see the section of this guide regarding this) may mean that use of such assets may not be possible.

The basic principle is therefore that there should be NO assumption that any asset can be used by the company. Starting from this position means that each request is thoroughly considered before being agreed.

In all circumstances all assets will also be charged at for at a minimum full cost recovery rate. This should include a profit element where legislation allows, and should include the recovery of all costs – including those leading up to the provision of service.

All requests for assistance regarding assets will originate from the company. AVDC will seek to fulfil those requests subject to the issues covered in this guide.

Where fulfilling requests AVDC will need to pay careful regard to balancing the needs of the request and any detriment to existing council service that may occur – e.g. where fulfilling the request may mean that normal day to day council business is impacted on. This does not mean that this can not occur, but it does mean it needs to be explicitly considered.

Set out below are some principles that will apply to specific topics. These are not exhaustive but do give some guidance on the principles. When a company is using the assets of AVDC the basis for this must be set out in a signed Service Level Agreement (SLA).

### IT

The council has significant IT resources, however in most cases these have been procured or are supplied through public sector restricted contracts.

There should be no assumption that ANY IT resource can be used by or for a company activity. This includes hardware and software. Data protection issues also apply – see other sections of this guide.

Known exemptions to this are:

- Printers – these are able to create auditable charge back codes which can be charged out to the company. This is currently actively managed via the conference centre.
- WiFi – free public WiFi is available through our offices. Any member of the public can use this facility (subject to sign up conditions) and therefore the company can also intermittently

use this same facility. AVDC do however reserve the right to limit access in relation to this facility.

- Some licensed software is only for use by AVDC under the terms of its licence and cannot be used by any company without explicit consent.
- AVDC can generally procure hardware at prices which are more attractive than those available to low volume purchasers. In most cases these prices are available to AVDC related companies.
- Telephony services – AVDC have procured telephony services at attractive rates which can be used by AVDC wholly owned companies.

## **PROPERTY & ACCOMMODATION**

The council has significant property assets. As with other areas these are however funded for by the tax payer for AVDC business, therefore the default position of NON use applies. Known exemptions are:

- Public areas of offices – a number of public areas in our buildings exist. The company would have access to these areas in a similar vein to those of any member of the public and to enjoy any of the facilities in these areas. This excludes full operation of the company from these public areas.

All other property assets will be charged for at the commercial rate. For example this may include use of the conference facilities, meeting rooms or serviced office space. Where only part time use is being considered (for example during start up) there may be a case for linking this to staff recharging (see below).

## **STAFF**

The biggest asset that AVDC has at its disposal is its staff. In many cases and especially during start up, AVDC staff are likely to be used in helping to launch a company (especially where wholly owned).

The use of staff, especially on a flexible basis, in companies is possible but it is likely to be only possible on an agreed voluntary basis. The principle would be that the staff member always remains an AVDC employee on AVDC terms & conditions and is charged out to the company at a full cost recovery rate applicable to their grade.

Two rates are possible to form this type of recharge:

- Staff employment cost (this includes ALL employment costs of staff including employment costs)
- Staff employment cost + operational costs related to employment (for example this would include accommodation overheads) – this may be a viable alternative to separate accommodation costs in start up phases.

These two rates are expressed as hourly rates and hence time recording of activity will be required to determine the charge.

Any other arrangements are likely to require detailed HR input in to the process and may well involve detailed employment law consideration include TUPE. It is not the purpose of this guide to address this issue in any depth and HR input should be sought if long term significant use of AVDC staff is considered. This protects both staff, AVDC and the company.

### **HOW CHARGES SHOULD BE MADE**

Whatever the asset provided, rates, conditions and payment cycles should be clearly set out prior to delivering the service in a signed service level agreement. Normally charges should be recovered on a quarterly basis, to reduce overheads this should be via a combined invoice for all services provided, and they should be subject to AVDC normal terms of payment (i.e. no special favours to the company).

## 8 DATA HANDLING & PROTECTION

Data and data protection is a key area for consideration when working with AVDC companies. The security of AVDC data has significant security, financial, legal and reputational risks attached to it. As such this guide is only a summary position on these issues. Reference for specific issues should be made to AVDCs current Data Protection Policy and Information Governance Group and this guide is subservient to those policies and groups.

Where any data is to be shared between the Company and AVDC a Data Sharing agreement **MUST** be put in place and agreed by the AVDC Information Governance Group which clearly addresses issues such as

- Data Ownership
- Restrictions that may apply to the use of the data
- Security requirements that the data owner may require
- Restrictions on locations to which data may be transferred
- Retention schedules
- Responsibility for response to Freedom of Information Act requests.

**Any transfer of data to a Company which is not covered by a prior Data sharing agreement will be treated by AVDC as an Information Security incident and investigated as such. The outcome could result in a Disciplinary Investigation and Action being taken against individuals involved in the transfer.**

Data of any sort normally limited by either legal, contractual, security or probity regulations. The assumption around the movement, transfer or access to around ANY data should be that it can NOT happen unless it is explicitly agreed. This protects AVDC, staff and the company. AVDC will seek to collaborate with any request from its companies but this presumption has to exist to protect AVDCs overall position.

Customer data in particular is highly regulated and has significant implications for individuals and organisations if mishandled. In particular the issue regarding the need to only hold data for the time necessary, and to only use it for the explicitly agreed purpose is a key one for consideration when considering the movement or sharing of data.

In the start up phases of new companies (especially wholly owned) it is likely that employees may be working on a seconded or cost recovery basis. Staff need to be very clear that they may have access to data in their AVDC role which should not be exposed or access when working for the company. This will need to be reinforced in any communications with staff, and staff should be very clear that they can not 'leak' data from AVDC to the company.

If it has been agreed that data can be moved between bodies the following must be adhered to:

- The data being moved should be checked by at least 2 people
- That only the data agreed as being moved should be moved – i.e. some element of redaction may be required
- Movement of data should be accompanied by a data movement form (see Annex 2) which sets out the data being moved, tracks how it is being moved, the people involved in the

process including approvals, the mode of movement, security considerations and the time and date this occurred. This is necessary to it is clear what and how data is being moved.

- Data should be moved in the most secure way available – which should include options around encryption, passwords, destruction of any hard media involved in the process once successful transfer has occurred.
- Once moved any data should be secured to a sufficient and agreed level as set out in the data movement form. This should include the standards of industry accredited protection as well as storage locations.

## **FREEDOM OF INFORMATION**

As a body covered by Freedom of Information (FOI) legislation, AVDC is compelled to make certain data available on request. In line with our public and transparent practises the default is to make data accessible unless there are reasons why not.

Companies will be expected to work with AVDC on responding to data requests. Annex 3 sets out draft contractual positions that may form part of company set up or understand on this issue.

The simple stance to take is that if anything is given to AVDC it should be considered to be able to be made public unless there is a commercial reason why not.

## **9 CONTRACTS & AGREEMENTS**

It is likely that during the life of an ADVC company there will be some form of contractual relationship between the council and the company. These should be treated no differently to those between the council and any other body (except where specific legal exemptions apply – for example teckal). No advantage should be given to an AVDC company over any other who can undertake a similar role and standard procurement rules apply.

Earlier sections of this document have set out a number of issues that will guide the development of any contracts as they come forward, and these should form the basis of the n- going contract development when the need arises.

Exemptions to this may be where a company has been set up for a specific purpose and this results in the company being legally exempt from these standing arrangements.

In some cases a less formal arrangement may be required for lower level activity. Where appropriate a Service Level Agreement (SLA) approach may be appropriate. Annex 4 sets out an example SLA that may be a useful starting point.

As with any contractual arrangement a named AVDC contact should be provided as a liaison point who should serve as the first point of contact, payment information, terms etc. should also be included.



## ANNEXES

### ANNEX 1 – STATE AID

This is a summary version of the state aid<sup>2</sup> rules and regulations. If you have ANY query regarding state aid please refer to legal advice. As a first stage you may wish to refer to the government guidance referred to in the footnote.

**Definition** – “State aid is any advantage granted by public authorities through state resources on a selective basis to any organizations that could potentially distort competition and trade in the European Union (EU)”.

The definition of state aid is very broad because ‘an advantage’ can take many forms. It is anything which an undertaking (an organisation engaged in economic activity) could not get on the open market. Whilst it is unusual for councils at the district level to come near to State Aid issues due to size and scale, when dealing with companies and investments it is more likely and hence you should have an understanding of the principles.

#### State Aid Rules

State aid rules can (among other things) apply to the following:

- grants
- loans
- tax breaks
- the use or sale of a state asset for free or at less than market price (including intellectual property)

The rules can apply to funding given to charities, public authorities and other non-profit making bodies where they are involved in commercial activities. In principle, state aid is not allowed in the EU. However the state aid rules allow for good aid, which is necessary to deliver growth and other important objectives.

The UK government supports the need for effective state aid rules to prevent distortion of competition and to create an open and competitive market in the EU on which UK firms can fairly compete and grow.

#### Compliance with the state aid rules

Public authorities are responsible for ensuring their policy measures and projects comply with the rules. *We should think about state aid early and seek advice to avoid problems and save time.*

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<sup>2</sup> Based on the BIS State Aid Assessment form Nov 2010 - see <https://www.gov.uk/government/publications/state-aid-a-beginners-guide-guidance-notes>

The rules can be complex and getting it wrong can mean recovery of state aid and suspension or withdrawal of funds as well as penalties. This might have serious consequences for the recipients of aid and the delivery of policy objectives.

### **Is the activity state aid?**

To ensure that state aid has been considered a screening form will need to be kept (see below). This should be lodged somewhere safely in case any accusations of state aid are lodged.

If your proposal can answer 'yes' to any four questions set out below then it is most likely state aid.

If you are AT ALL concerned about state aid – seek legal advice early.

## **INITIAL STATE AID ASSESSMENT**

### **1. Is the support provided granted by the State or through State resources?**

The definition of state resources is aid that is granted by the state; this includes all public and private bodies controlled by the state to distribute public funds. State resources include, for example, Lottery, tax exemptions, grants, subsidies, provision of service at below market rate, the selling of public land at below market rate, etc. Funds not permanently belonging to the state but which the state may direct, such as European funds like Structural Funds, ERDF.

**Yes/No:**

**If no, please provide an explanation.**

### **2. Does the support confer a selective advantage to an undertaking?**

A benefit which is granted for free or on favorable (non-commercial) terms to some selected undertakings (but not others), could be state aid.

#### **Definitions:**

**Advantage:** An advantage can take the form of direct payment of state resources in the form of grants and subsidies as well as indirect benefits that affect the public budget such as tax breaks, rate rebates, low interest loans, sale of public land below market value and the provision of services for free or at below-market rates.

**Selectivity:** Support that targets particular businesses, regions or types of firm e.g. SMEs or particular sectors and not others is selective.

**Undertakings:** An undertaking is defined as any entity, regardless of its legal status, which is engaged in economic activity and where there is a market in comparable goods or services. It does not have to be profit-making as long as the activity carried out is one which, in principle, has commercial competitors. It can include voluntary and non-profit-making public or public authorities when they are engaged in economic activity. Charities, universities, research institutions, voluntary entities, social enterprises and public sector bodies may therefore be deemed to be undertakings when they are engaged in economic activity. Support in favour of non-undertakings (i.e. entities which are not involved in economic activity) is not state aid.

**Economic activity:** Activity which consists of offering goods or services on a given market and which could, at least in principle, be carried out by private actors in order to make profits.

Yes/No

**If no, please provide an explanation.**

**3. Does the support distort or have the potential to distort competition?**

If the support has the potential to strengthen the position of the beneficiary relative to other competitors then this criteria is likely to be met. The potential to distort competition does not need to be substantial or significant, and this criterion can apply to relatively small amounts of financial support and firms with little market share.

Yes/No

**If no, please provide an explanation.**

**4. Does the support affect trade between Member States?**

Commission's interpretation of this is broad - it is sufficient that a product or service is tradeable between member states, even if the recipient of support does not itself export to other EU markets. This test is not met only in very limited circumstances e.g. where a single, small business is involved in very localised activity e.g. hairdressers.

Yes/No

**If no, please provide an explanation.**

There are then a number of other conditions that apply – in particular a de minimis rule (€200,000 in any rolling 3 year period – around £140,000 in Dec 2015). There are tight regulations about the use of this and the de minimis regulations will need to be followed, which include record keeping and standard text to be used on notices. Do not anticipate that this is automatic exemption.

## ANNEX 2 – DATA MOVEMENT FORM

|  |   |
|--|---|
| <b>AVDC Originator</b>   | <i>Insert name of officer</i>   |
| <b>Destination</b>   | <i>Insert company and staff members name</i>  |
| <b>Description of Data being moved</b>                                       | <i>Set out in detail the data being moved – where it currently exists, what form etc.</i> |
| <b>What conditions are being applied</b>                                     | <i>Set out any conditions/limits/redaction etc. being made</i>                            |
| <b>How will the transfer be made</b>   | <i>Email/ftp/shared link etc.</i>   |
| <b>Identify any sensitive data within the transfer</b>                       | <i>Set out if there is any</i>  |
| <b>How will data security risks be addressed</b>                             | <i>Describe how this will be managed during the transfer process</i>                      |
| <b>Frequency</b>   | <i>Is this data transfer a one off or regular – if regular state how and reason</i>       |
| <b>When the data was collected does AVDC have the powers to pass this on</b> | <i>Yes/No</i>   |
| <b>Data Ownership</b>  | <i>Who will own the data once transferred</i>   |
| <b>Restrictions on use of data</b>   | <i>List any restrictions on it use</i>  |
| <b>Restrictions on Location of end data</b>                                  | <i>Where will this data be stored – system and location</i>                               |
| <b>Retention Schedules</b>   | <i>What are the retention schedules for the data</i>                                      |
| <b>Named person for any FOI requests</b>                                     | <i>Named person in the company</i>  |
| <b>Checked by AVDC officer</b>   | <i>Second officer agreeing the above</i>  |
| <b>IGG Sign off</b>  | <i>Detail IGG meeting that this was agreed to including extract of minute</i>             |

## **ANNEX 3 – FOI DRAFT CONTRACTUAL CONDITIONS**

### **FREEDOM OF INFORMATION ACT REQUIREMENTS**

The Shareholder and the Company acknowledge that the Shareholder is subject to the requirements of the FOIA and the EIR and the Company shall, where reasonable, assist and co-operate (at its own expense) with the Shareholder to provide information to enable the Shareholder to comply with these information disclosure obligations.

Where the Company receives a request for information under either the FOIA or the EIR in relation to information which it is holding on behalf of the Shareholder in relation to the Company, it shall:

- transfer the request for information to the Shareholder as soon as practicable after receipt and in any event within two Business Days of receiving a request for information;
- provide the Shareholder with a copy of all information in its possession or power in the form that the Shareholder requires within ten Business Days (or such longer period as the Shareholder may specify) of the Shareholder requesting that information; and
- provide all necessary assistance as reasonably requested by the Shareholder to enable the Shareholder to respond to a request for information within the time for compliance set out in the FOIA or the EIR.

Where the Shareholder receives a request under FOIA or EIR which relates to the operations of the Company (a request), it shall notify the Company and afford it an opportunity to make any comments or representations in respect of the disclosure of the information sought. The Company shall respond within five Business Days of receipt of this notification. The Shareholder shall take into account any such comments or representations and shall not respond to the Request until the 5 day response period referred to above has passed.

## ANNEX 4 – ILLUSTRATIVE SERVICE LEVEL AGREEMENT (SLA)

Set out below is an example of what an IT based SLA might contain. It is provided as example text to consider when considering developing a SLA for any purpose. This is not an exhaustive example but is provided to illustrate the types of things that would be covered in such a document.

### Service Level Agreement (SLA)

for *Customer*

by

Company name

Effective Date: xx/xx/xxxx

|                 |              |
|-----------------|--------------|
| Document Owner: | Company name |
|-----------------|--------------|

### Version x.x

| Version | Date | Description | Author |
|---------|------|-------------|--------|
|         |      |             |        |

### Approval

*(By signing below, all Approvers agree to all terms and conditions outlined in this Agreement.)*

| Approvers    | Role             | Signed | Approval Date |
|--------------|------------------|--------|---------------|
| Company name | Service Provider |        | Xx/xx/xxxx    |
| Customer     | Customer         |        | Xx/xx/xxxx    |

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## Agreement Overview

This Agreement represents a Service Level Agreement (“SLA” or “Agreement”) between *Company name*. and Customer for the provisioning of IT services required to support and sustain the Product or service.

This Agreement remains valid until superseded by a revised agreement mutually endorsed by the stakeholders.

This Agreement outlines the parameters of all IT services covered as they are mutually understood by the primary stakeholders. This Agreement does not supersede current processes and procedures unless explicitly stated herein.

## Goals & Objectives

The **purpose** of this Agreement is to ensure that the proper elements and commitments are in place to provide consistent IT service support and delivery to the Customer(s) by the Service Provider(s).

The **goal** of this Agreement is to obtain mutual agreement for IT service provision between the Service Provider(s) and Customer(s).

The **objectives** of this Agreement are to:

- Provide clear reference to service ownership, accountability, roles and/or responsibilities.
- Present a clear, concise and measurable description of service provision to the customer.
- Match perceptions of expected service provision with actual service support & delivery.

## Stakeholders

The following Service Provider(s) and Customer(s) will be used as the basis of the Agreement and represent the **primary stakeholders** associated with this SLA:

**IT Service Provider(s):** Company name. (“Provider”)

**IT Customer(s):** Customer (“Customer”)



## Periodic Review

This Agreement is valid from the **Effective Date** outlined herein and is valid until further notice. This Agreement should be reviewed at a minimum once per fiscal year; however, in lieu of a review during any period specified, the current Agreement will remain in effect.

The **Business Relationship Manager** (“Document Owner”) is responsible for facilitating regular reviews of this document. Contents of this document may be amended as required, provided mutual agreement is obtained from the primary stakeholders and communicated to all affected parties. The Document Owner will incorporate all subsequent revisions and obtain mutual agreements / approvals as required.

**Business Relationship Manager:** Company name

**Review Period:** Bi-Yearly (6 months)

**Previous Review Date:** xx/xx/xxxx

**Next Review Date:** xx/xx/xxxx

## ***Service Agreement***

The following detailed service parameters are the responsibility of the Service Provider in the ongoing support of this Agreement.

### ***Service Scope***

The following Services are covered by this Agreement;

- ***Manned telephone support***
- ***Monitored email support***
- ***Remote assistance using Remote Desktop and a Virtual Private Network where available***
- Planned or Emergency Onsite assistance (extra costs apply)
- Monthly system health check

### ***Customer Requirements***

**Customer** responsibilities and/or requirements in support of this Agreement include:

- Payment for all support costs at the agreed interval.
- Reasonable availability of customer representative(s) when resolving a service related incident or request.

### ***Service Provider Requirements***

**Service Provider** responsibilities and/or requirements in support of this Agreement include:

- Meeting response times associated with service related incidents.
- Appropriate notification to Customer for all scheduled maintenance.

### ***Service Assumptions***

Assumptions related to in-scope services and/or components include:

- Changes to services will be communicated and documented to all stakeholders.

### **Service Management**

Effective support of in-scope services is a result of maintaining consistent service levels. The following sections provide relevant details on service availability, monitoring of in-scope services and related components.

### ***Service Availability***

Coverage parameters specific to the service(s) covered in this Agreement are as follows:

- Telephone support : 9:00 A.M. to 5:00 P.M. Monday – Friday
- Calls received out of office hours will be forwarded to a mobile phone and best efforts will be made to answer / action the call, however there will be a backup answer phone service
- Email support: Monitored 9:00 A.M. to 5:00 P.M. Monday – Friday
- Emails received outside of office hours will be collected, however no action can be guaranteed until the next working day
- Onsite assistance guaranteed within 72 hours during the business week

### ***Service Requests***

In support of services outlined in this Agreement, the Service Provider will respond to service related incidents and/or requests submitted by the Customer within the following time frames:

- 0-8 hours (during business hours) for issues classified as **High** priority.
- Within 48 hours for issues classified as **Medium** priority.
- Within 5 working days for issues classified as **Low** priority.

Remote assistance will be provided in-line with the above timescales dependent on the priority of the support request.

## **ANNEX 5 – MODEL RESERVED MATTERS**

All Reserved Matters shall only be effective if approved by the Shareholder.

The following matters are Reserved Matters unless (where relevant) they have been approved in advance by the Shareholder under the Business Plan:

### ***Constitution of the Company***

1. Varying in any respect the Articles or the rights attaching to any of the shares in the Company.

### ***Officers and Shareholders of the Company***

2. Agreeing the appointment and the appointment terms (including any remuneration terms) of all Directors.
3. Agreeing the removal of all Directors (including any terms on which Directors are removed from their office as Directors).
4. Approving the admission of further shareholders to the Company or agreeing any rights or restrictions attaching to any shares allocated to such new shareholders.
5. Agreeing or approving the maximum size of the Board.

### ***Future direction and development of the company***

6. Forming any subsidiary or acquiring shares in any other company or participating in any partnership or joint venture (incorporated or not).
7. Amalgamating or merging with any other company or business undertaking.
8. Selling or disposing of any part of the Business.
9. Entering into any arrangement, contract or transaction with either a capital value over [£50,000 (fifty thousand pounds)] or otherwise a value of over [£100,000 (one hundred thousand pounds)].
10. Adopting or amending the annual Business Plan and any in-year changes.
11. Passing any resolution for its winding up or presenting any petition for its administration (unless it has become insolvent).
12. Apply for the listing or trading of any shares in its issued capital or debt securities on any stock exchange or market.

### ***Management of the business of the Company***

13. Changing the Company's registered office.
14. Changing the Company's name.
15. Creating or agreeing to create a charge, security or Encumbrance over the Company's assets, shares or income.

16. Adopting or agreeing any changes to any remuneration and redundancy policies of employees of the Company.
17. Adopting or agreeing any changes to any pension arrangements of any employees or officers of the Company.
18. Changing the nature of the Business or commencing any new business which is not ancillary or incidental to the Business.
19. Agreeing to enter into or entering into any acquisition or disposal of any material assets by the Company.
20. Selling rights (by license or otherwise) in or over any intellectual property owned or used by the Company.
21. Changing the Company's auditors.
22. Agree to make or making any loan (otherwise than by way of a deposit with a bank or other institution, the normal business of which includes the acceptance of deposits or in the ordinary course of business) or granting any credit (other than in the normal course of trading or giving any guarantee (other than in the normal course of trading) or indemnity.
23. Changing the Financial Year End of the Company to anything other than the other than the Shareholder's financial year end.
24. Increase or reduce the amount of its issued share capital, grant any option or other interest over or in its share capital, redeem or purchase any of its own shares or otherwise alter, or effect any reorganisation of, its share capital.

## ANNEX 6 – CHECKLIST FOR COMPANY SET UP

Set out below are the main items that should be completed as a new company is formed. This is in the form of a checklist to facilitate ease of understanding. Certain items may vary depending on the type of company and specifics in each case.

| Completed | N/a | Item  | Detail |
|-----------|-----|---|--------|
|           |     | Business case completed                                 |        |
|           |     | Business case approved                                  |        |
|           |     | Staffing arrangements agreed                            |        |
|           |     | Naming logos etc. agreed                                |        |
|           |     | URLs and Domains purchased                              |        |
|           |     | Cost recovery and recharging agreements (SLAs) in place |        |
|           |     | Loan amount and agreement in place                      |        |
|           |     | Directors Appointed                                     |        |
|           |     | Company registered                                      |        |
|           |     | Articles of Association filed                           |        |
|           |     | Bank Account set up                                     |        |
|           |     | Accountants appointed – inc VAT                         |        |
|           |     | Company secretary appointed                             |        |
|           |     | Shareholder representative Appointed                    |        |
|           |     | Company Representative Appointed                        |        |
|           |     | Shareholder agreement signed                            |        |
|           |     | Website and email set up                                |        |
|           |     | Support arrangements from AVDC clarified                |        |
|           |     | Accountancy needs clarified                             |        |
|           |     | First scrutiny scheduled of business plan               |        |
|           |     | Launch Media in place and agreed                        |        |
|           |     | Registration with ICO if required                       |        |
|           |     | Others?   |        |

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