

## OTTERY ST MARY TOWN COUNCIL

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04 September 2025

Dear Councillors

I hereby give you notice that the **Finance & Strategic Planning Committee [In-person]** of **OTTERY ST MARY TOWN COUNCIL** will be held at **17:00 on Tuesday, September 9, 2025**, at **Ottery St. Mary Town Council Offices, 8 Broad Street, Ottery St Mary EX11 1BZ**.

All members are hereby summoned to consider the matters detailed on the agenda below.

Yours faithfully

*Kerry Kennell*

Town Clerk

### INFORMATION FOR MEMBERS OF THE PUBLIC/PRESS:

The law requires that public access is possible and not restricted, unless in the case of an agreed confidential session.

1. If you wish to comment on an item on this agenda (but don't wish to speak at the meeting) please submit this in writing by **12 noon Tuesday, September 9, 2025**. This will be read out under public participation for members to consider.
2. For members of the public/press that wish to speak at the meeting, under public participation, please raise your hand and wait for the Chair to prompt you.
3. For those who have no visual access to the meeting, Members will state their name before speaking and voting.
4. For those who are unable to hear, the agendas and the minutes of the meeting will be available on the Council's website.

Note: Under the Openness of Local Government Bodies Regulations 2014, any members of the public are allowed to take photographs, film and audio record the proceedings and report on all public meetings (including on social media). If you are recording the meeting, you are asked to act in a reasonable manner and not disrupt the conduct of meetings for example by using intrusive lighting, flash photography or asking people to repeat statements for the benefit of the recording. You may not make an oral commentary during the meeting. The Chair has the power to control public recording and/or reporting so it does not disrupt the meeting

Mobile Phones, Pagers and Similar Devices – All persons attending this meeting are required to turn off Mobile Phones, Pagers and Similar Devices. The Chair may approve an exception to this request in special circumstances

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## **AGENDA**

### **FSP/25/09/01 Apologies for Absence**

To receive apologies for absence

### **FSP/25/09/02 Declarations and Disclosable Pecuniary Interests**

To receive Declarations of interest for items on the Agenda and receipt of requests for new Disclosable Pecuniary Interests (DPIs) dispensations for items on the Agenda

### **FSP/25/09/03 Admission to Meetings**

In consideration of the Public Bodies (Admission to Meetings) Act 1960 (publicity would be prejudicial to the public interest by reason of the confidential nature of the business to be transacted): to agree any items to be dealt with after the public and press have been excluded

### **FSP/25/09/04 Public Participation**

To allow members of the public present to submit questions/comments for consideration  
Individual contributions will be limited to 3 minutes

### **FSP/25/09/05 Minutes**

To receive the Minutes of the Finance and Strategic Planning Committee meeting of 12th August 2025 (FSP/25/08/01 - FSP/25/08/17) by the Chair as a correct record

### **FSP/25/09/06 Consideration of Community Grant Applications**

Grant applications received from Friends of Ottery Library and Ottery St Mary Handbell Ringers and any further applications received

### **FSP/25/09/07 To review the Councillor Survey results for inclusion into the Strategy Document and to make decisions as appropriate**

### **FSP/25/09/08 To ensure that the Council has a youth strategy and make decisions as appropriate**

### **FSP/25/09/09 To review the updated Investment Policy and make recommendations as appropriate**

### **FSP/25/09/10 To consider budget for 2026/27 and make recommendations as appropriate**

### **FSP/25/09/11 To receive an update regarding S106 monies and make decisions as appropriate**

### **FSP/25/09/12 To receive an update from the Clerk regarding any outstanding issues and make decisions as appropriate**

### **FSP/25/09/13 To note any specific correspondence received**

### **FSP/25/09/14 To receive any further recommendations from Members**

**FSP/25/09/15 To receive Councillors questions**

**FSP/25/09/16 Date of the next meeting: 14th October 2025**

Reports & Appendix 1

2025-08-12 - Finance Strategic Planning Committee [In-person] - Minutes.pdf

2020-21 Investment Strategy (1).pdf

Ottery Investment Strategy.pdf



## Ottery St Mary Town Council

Minutes of the ORDINARY MEETING OF Finance & Strategic Planning Committee [In-person] held on **Tuesday 12 August 2025** at **17:00**. The meeting was held in the **Ottery St. Mary Town Council Offices, 8 Broad Street, Ottery St Mary EX11 1BZ**

Present: Cllrs Feasey, Stewart (Chair), Aherne and Grainger  
In Attendance: Kerry Kennell, Town Clerk  
Minute Taker: Kerry Kennell, Town Clerk

### **FSP/25/08/01 APOLOGIES FOR ABSENCE**

To receive apologies for absence

Apologies were noted from Cllr Johns (Mayor) and Cllr Lucas.

### **FSP/25/08/02 DECLARATIONS AND DISCLOSABLE PECUNIARY INTERESTS**

To receive Declarations of interest for items on the Agenda and receipt of requests for new Disclosable Pecuniary Interests (DPIs) dispensations for items on the Agenda

Cllr Stewart	Agenda item FSP/25/08/06 Consideration of community grant applications - Cllr Stewart declared an ORI as he is a director of Ottery Larder.
Cllr Feasey	No interests declared.
Cllr Aherne	No interests declared.
Cllr Grainger	No interests declared.

### **FSP/25/08/03 ADMISSION TO MEETINGS**

In consideration of the Public Bodies (Admission to Meetings) Act 1960 (publicity would be prejudicial to the public interest by reason of the confidential nature of the business to be transacted): to agree any items to be dealt with after the public and press have been excluded

It was **RESOLVED** that Agenda Item F/25/08/06 Consideration of Community Grant Applications would be discussed in Confidential Session as they include information relating to the organisations finances.

### **FSP/25/08/04 PUBLIC PARTICIPATION**

To allow members of the public present to submit questions/comments for consideration  
Individual contributions will be limited to 3 minutes

There were none.

Chair's initials \_\_\_\_\_

#### **FSP/25/08/05 MINUTES**

To receive the Minutes of the Finance and Strategic Planning Committee meeting of 8th July 2025 (FSP/25/07/01 - FSP/25/07/17) by the Chair as a correct record

The minutes of 8<sup>th</sup> July 2025 were reviewed and signed by the Chair as a correct record of the meeting.

#### **FSP/25/08/06 CONSIDERATION OF COMMUNITY GRANT APPLICATIONS**

Grant applications received from Project Food, Friends of Ottery Library and the Ottery Larder,

*Cllr Stewart left the meeting.*

It was **RECOMMENDED** that a £2,000 community grant is awarded to the Larder.

*Cllr Stewart joined the meeting.*

It was AGREED that a Teams call will be set up with Project Food and Friends of Ottery Library on 20<sup>th</sup> August 2025 at 4pm and 4.15pm if possible, to discuss their grant applications.

#### **FSP/25/08/07 TO RECEIVE AN UPDATE REGARDING S106 MONIES AND MAKE DECISIONS AS APPROPRIATE**

[Draft survey](#)

The draft survey was reviewed. The Clerk is awaiting feedback from EDDC. It was AGREED that the Clerk will request clarification from EDDC regarding whether improving the playing surface at Winters Lane 5 a side and improved access to the skatepark (£50,000 improving access excluding any new equipment) can be included in the survey.

#### **FSP/25/08/08 TO REVIEW UPDATED STANDING ORDERS AND MAKE DECISIONS AS APPROPRIATE**

It was **RECOMMENDED** that the Council approve the updated Standing Orders.

The Clerk will confirm whether the paragraph regarding higher education can be removed as it is not applicable to the parish.

#### **FSP/25/08/09 TO REVIEW UPDATED FINANCIAL REGULATIONS AND MAKE DECISIONS AS APPROPRIATE**

It was AGREED the tender threshold should be increased to £60,000.

It was **RECOMMENDED** that the Council approve the updated Financial Regulations.

Chair's initials \_\_\_\_\_

It was noted that the form has been sent to Barclays to remove John Green from the bank mandate.

**FSP/25/08/10 REVIEW OF THE STRATEGY DOCUMENT AND MAKE DECISIONS AS APPROPRIATE**

The Strategy document was reviewed. The Committee recognise the importance of having a strategic plan – particularly during this time of uncertainty with the Local Government Review when it is particularly important that the goals of the Council are clear.

It was AGREED that the Clerk will create an online survey (using questions from Cllr Stewart and the Clerk) which will be sent to all Councillors for completion by 3<sup>rd</sup> September. The results of this survey will be reviewed at the next committee meeting.

**FSP/25/08/11 TO ENSURE THAT THE COUNCIL HAS A YOUTH STRATEGY AND MAKE DECISIONS AS APPROPRIATE**

Cllr Feasey reiterated the importance of a youth strategy which clarifies the longer term goal for the Station. A Youth survey is currently underway and the results will inform the youth strategy.

**FSP/25/08/12 TO EXPLORE OPPORTUNITIES TO SPONSOR OR ADOPT A COMMUNITY PLANTER AND TO MAKE RECOMMENDATIONS/DECISIONS AS APPROPRIATE**

It was AGREED this should be included in the tender brief that is being prepared.

**FSP/25/08/13 TO RECEIVE AN UPDATE FROM THE CLERK REGARDING ANY OUTSTANDING ISSUES AND MAKE DECISIONS AS APPROPRIATE**

There were none.

**FSP/25/08/14 TO NOTE ANY SPECIFIC CORRESPONDENCE RECEIVED**

It was **RECOMMENDED** to continue using DCK Accounting Services for budget setting at a cost of £676.50 plus mileage and VAT.

**FSP/25/08/15 TO RECEIVE ANY FURTHER RECOMMENDATIONS FROM MEMBERS**

It was noted that the Clerk has written to EDDC to put forward the idea of a bike rack at the Land of Canaan. It was AGREED that the Clerk will request additional litter bins near the play area.

**FSP/25/08/16 TO RECEIVE COUNCILLORS QUESTIONS**

There were none.

**FSP/25/08/17 DATE OF THE NEXT MEETING: 9TH SEPTEMBER 2025**

Reports & Appendix 1

Meeting concluded at 18:36

Chair's initials \_\_\_\_\_





# **OTTERY ST MARY TOWN COUNCIL**

## **ANNUAL INVESTMENT STRATEGY**

**DATE ADOPTED: 5<sup>th</sup> October 2020**  
**MINUTE NO:- 20/10/10**

**Date Reviewed and approved: 11<sup>th</sup> January 2021**  
**Minute No: 21/01/14**

## **1 INTRODUCTION**

1.1 Ottery St Mary Town Council (the Council) acknowledges that as part of its fiduciary duty it is important to prudently invest the temporary surplus funds held on behalf of the tax payer.

1.2 The Local Government Act 2003 states that a local authority may invest:

- For any purpose relevant to its functions under any enactment.
- For the purpose of prudent management of its financial affairs.

1.3 This Strategy complies with the revised requirements set out in the Department of Communities and Local Government Guidance on Local Government Investments and takes into account Section 15(1)(a) of the Local Government Act 2003 and guidance within Governance and Accountability for Local Councils Practitioner's Guide 2019.

1.4 The Council defines its treasury management activities as “the management of the Council’s cash flows, its banking and money market transactions, the effective control of the risks associated with those activities, and the pursuit of best value performance consistent with those risks.”

## **2 POLICY**

2.1 This strategy establishes formal objectives, policies and practices and reporting arrangements for the effective management and control of the Council’s treasury management activities and the associated risks and should be read in conjunction with the Council’s Financial Regulations.

## **3 INVESTMENT OBJECTIVES**

3.1 The Council’s mandatory investment priorities are:

- the security of its reserves, and
- the adequate liquidity of its investments, and
- the return on investments it makes (now or in the future)– the Council will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

3.2 All investments will be made in sterling.

3.3 The Department of Communities and Local Government maintains that the borrowing of money purely to invest or to lend and make a return is unlawful and the Council will not engage in such activity.

3.4 The Council will monitor the risk of loss on investments by review of credit ratings on a regular basis. The Council will only invest in institutions of high credit quality – based on information from credit rating agencies.

3.5 Investments will be spread over different providers where appropriate to minimise risk.

3.6 Having declared a climate emergency the Council will seek to ensure that its investments are made in accordance with that policy

## **4 SPECIFIED INVESTMENTS**

4.1 Specified investments are those offering high security and high liquidity, made in sterling and with a maturity of no more than a year. Such short term investments made with the UK Government or a local authority or town or parish council will automatically be Specified Investments.

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

- Deposits with banks, building societies, local authorities or other public authorities
- Other approved public sector investment funds.
- Any other investment provider that meets all legislative requirements that the Council is bound by

4.3 The choice of institution and length of deposit will be at the approval of the Finance Committee.

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

## **5 NON SPECIFIED INVESTMENTS**

5.1 These investments have greater potential risk – examples include investment in the money market, stocks and shares. Given the unpredictability and uncertainty surrounding such investments the Council will not use this type of investment.

## **6 LIQUIDITY OF INVESTMENTS**

6.1 The Finance Committee in consultation with the Responsible Finance Officer will determine the maximum periods for which funds may prudently be committed so as not to compromise liquidity.

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

## **7 LONG TERM INVESTMENTS**

7.1 Long term investments are defined in the Guidance as greater than 12 months.

7.2 The Council does not currently hold any funds in long term investments.

## **8 INVESTMENT STRATEGY 2020-21**

8.1 For 2020-21 the Council will invest as much of its balances as possible in low risk products in order to achieve its investment objectives.

The investment will be split between:

***Barclays Business Savings Accounts – Active Saver 1 and Active Saver 2***

## **9 END OF YEAR INVESTMENT REPORT**

9.1 The investment forecasts for the coming financial year were accounted for when the budget was prepared. At the end of the financial year, the Responsible Finance Officer will report on investment activity to the Finance Committee

## **10 REVIEW AND AMENDMENT OF REGULATIONS**

10.1 The Annual Investment Strategy must be reviewed annually and revised if considered necessary.

10.2 The Council reserves the right to make variations to the Investment Strategy at any time subject to the approval of Council. Any variations will be made available to the public.

## **11 FREEDOM OF INFORMATION**

11.1 In accordance with the Freedom of Information Act 2000, the Council's Investment Strategy will be published on the Town Council's website and is also available as hard copy from the Town Council Offices

