ALSAGER INSTITUTE

REGISTERED CHARITY NUMBER 520002/1

SCHEME NUMBER 125.029

DATE AGENDA POSTED: TUESDAY 19 MAY 2026

NAME OF MEETING: ALSAGER INSTITUTE TRUSTEES ANNUAL GENERAL MEETING

VENUE: ALSAGER CIVIC

DATE OF MEETING: TUESDAY 26 MAY 2026

TIME OF MEETING: 7.00 P.M.

TRUSTEES: J Buckley; S Butterfield; R Fletcher; J Hearne; S Helliwell, P M Hubbard; R Kain; J Keane; D Longhurst; S Ovenden; R McCarthy; M Unett; C Venables; W Whittaker-Large, 1 vacancy.

You are hereby summoned to attend the Annual General Meeting of the Alsager Institute Charity for the purpose of transacting the following business.

AGENDA APPROVED BY J MASON
TOWN CLERK AND RFO

AGENDA – PART 1 OPEN AGENDA

1. **Election of Chair of the Alsager Institute Trustees 2026-27**

To elect a Chair of the Alsager Institute Trustees for 2026-27.

2. **Election of Vice Chair of the Alsager Institute Trustees 2026-27**

To elect a Vice Chair of the Alsager Institute Trustees for 2026-27.

3. **Apologies**

To receive apologies for absence.

4. **Declarations of Interest**

Members are requested to declare both personal and prejudicial interests as early as possible in the meeting.

5. **Minutes of Previous Meeting**

To confirm the Minutes of the meeting of the Institute Trustees held on 22 April 2026 as a correct record. See attached.

6. **Matters arising**

To note any matters arising from the Institute Trustees meeting Minutes dated Tuesday 22 April 2026.

7. **Public Participation**

To give all participants (Institute Trustees and non-members) an opportunity to present 'any other business' and ask questions.

8. **Calendar of Meetings 2026-27**

To approve the calendar of meetings. See attached.

9. **Direct Debits**

In accordance to Financial Regulation 7.7 to approve the list of Direct Debits FY2026-27. See attached.

10. Electricity & Gas contract

To consider a report and determine the Electricity and Gas provider for Alsager Institute for 1 year. Copy to follow.

11. External Support

To approve continuation of the following:

a) Vodaphone for broadband services.
b) Bowcock & Pursaill for legal support.
c) Steve Parkinson for VAT advice.

12. Standing Orders and Financial Regulations

To review and approve:

a) Standing Orders. See attached.
b) Financial Regulation. See attached.

13. Reserves Policy, Investment Policy and Investment Strategy

To review the document and recommend any changes or otherwise. See attached.

14. Investments Report

To receive the report and note its contents. See attached.

15. Budget Monitoring Statement

To receive the Institute Budget Monitoring Report for Qtr. 4 FY2025-26 including the review of reserves. See attached.

16. Bank Signatories

To approve the bank mandate for the Alsager Institute Trustees as per Clause 6.5 of the Financial Regulations that the RFO and two members of the Charity shall have delegated authority to authorise payments. It is good practice to approve three members of the Trustees , to ensure operational continuity in times of absence. Those signatories are usually the Chair of the Trustees, the Vice Chair of the Trustees and another members a reserve, but these must be three separate individuals.

17. Fixed Asset Register up to 31 March 2026

To receive the Fixed Asset Register for Alsager Institute up to 31 March 2026. See attached.

18. Independent Examiner

To confirm JDH Services Ltd as the independent examiner FY2026-27, at a cost of £476.00 plus VAT.

AGENDA - PART 2 EXEMPT AGENDA

MATTERS TO BE CONSIDERED WITH THE PRESS AND PUBLIC EXCLUDED

19. Exclusion of the press and public

To resolve under the 1960 Public Bodies (Admission to meetings) Act to exclude the press and public due to the confidential nature of the business to be discussed.

20. Alsager Institute Market Rental Review and Property Valuation

Further to Min. Ref. IT25/70 dated 11 February 2026 to receive the Valuation Report for Alsager Institute and to resolve to give delegated authority to three Trustees and the Town Clerk to agree licensing agreements and hire rates for the Institute. Copy to follow.

21. Aged Debtor Report

To note that there were no outstanding debtors to report at 31 March 2026.

ALSAGER INSTITUTE TRUSTEES

REGISTERED CHARITY NUMBER 520002/1
SCHEME NUMBER 125.029

MINUTES OF MEETING HELD IN ALSAGER CIVIC
ON WEDNESDAY 22 APRIL 2026

Present:
Councillor J Buckley
Councillor S Butterfield
Councillor D Longhurst
Councillor R McCarthy
Councillor S Ovenden (Chair)

J Mason (Town Clerk)

0 Members of the Press
0 Members of the Public

Due to the meeting not being quorate the meeting started at 3.35pm not 3:15pm as advertised.

IT25/73 To elect a Chair for the meeting

Resolved: That, Councillor S Ovenden would Chair this meeting.

IT25/74 Apologies for Absence

Apologies for absence were received from Councillors S Butterfield, R Fletcher, J Hearne, S Helliwell, P Hubbard and W Whittaker-Large.

IT25/75 Non Attendance

The following Members did not attend and did not give their apologies Councillor J Keane, M Unett, R Kain and C Venables.

IT25/76 Declarations of Interest

Councillor D Longhurst declared his interest as the Chair of the Cedars Patient Participation Group.

IT25/77 Alsager Institute Trustees Chair

Resolved: That, Councillor S Ovenden would be the Chair for remainder of the ensuing year.

IT25/78 Minutes of the Previous Meeting

The Minutes of the Meeting dated Wednesday, 11 February 2026 were referred to and it was: -

Resolved: That, the Minutes of the Meeting of the Institute Trustees dated Wednesday, 11 February 2026 were confirmed as a correct record and signed by the Chair.

IT25/79 Matters Arising

Further to Min. Ref. IT25/69, dated 11 February 2026, it was noted that a new security access has been fitted to the front door.

Further to Min. Ref. IT25/71, dated 11 February 2026, the Clerk reported that there had been a resolution previously agreed to invest in capital and we would utilise this for extra solar panels on the Alsager Institute roof.

Further to Min. Ref IT25/70, dated 11 February 2026, to note that the Alsager Institute Market Rental Review and Property Evaluation had still not been completed.

IT25/80 Bank Reconciliation

Resolved:

a) That, the bank reconciliation was approved at £38,739.86 in the CCLA for Quarter 4 (FY 2025-26).

b) That, the bank reconciliation was approved at £30,766.27 in the Natwest for Quarter 4 (FY 2025-26)

IT25/81 List of Payments and Receipts

Resolved: That, the payments and receipts were noted for Quarter 4.

IT25/82 Fixed Asset Policy

Councillor D Longhurst requested the Biodiversity Policy was referenced with the acquisition and disposal of assets.

Resolved: That, subject to the above amendments the Fixed Asset Policy was approved.

IT25/83 Earmarked Reserves

Resolved: That, the updated listing of earmarked reserves at year end FY2025-2026, as detailed in Appendix 1 was accepted.

IT25/84 Lottery Funding

The Clerk gave an update on the Awards4All funding since acceptance of the grant. The new wet pour flooring had been instructed for the outside play area from week commencing 27 April and the kitchen week commencing 11 May. Quotes were being collated for the new flooring at the present time.

The meeting commenced at 3:35 p.m. and concluded at 4:00 p.m.

Signed by Councillor S Ovenden
Chair

Table 1. Earmarked Reserves Final (following year end processing) **APPENDIX 1**

Ref	Earmarked Reserve	Balance 01/04/25	YTD expense (incl POs)	Add. forecast expense	Trfr to/ from Res	Balance at 31/03/26	Comment	Trustees Review
322	Kitchen replacement	£0	£0	£0	£2,000	£2,000	Recommend that Trustees approve a tfr from Cap Rsv at YE2526 to EMR to represent the commitment for match funding to the project made from Charity's own funds. Subject to confirmation of successful grant application before year end.	Reviewed & approved 11/02/2026
323	External playground	£0	£0	£0	£2,000	£2,000	Recommend that Trustees approve a tfr from Cap Rsv at YE2526 to EMR to represent the commitment for match funding to the project made from Charity's own funds. Subject to confirmation of successful grant application before year end.	Reviewed & approved 11/02/2026
324	Professional Fees	£700	£0	£0	£0	£700	Retain into FY25/26 for VAT review, recommend to c/fwd into 26/27 if not completed in 25/26	Reviewed & approved 11/02/2026
324	Professional Fees	£0	£0	£0	£420	£420	Recommend that Trustees approve to create an EMR to represent the commitment from General Reserves if this has not completed by year end FY25/26	Reviewed & approved 11/02/2026
324	Legal Fees	£0	£0	£0	£2,400	£2,400	Recommend that Trustees approve to create an EMR to represent the commitment from General Reserves if	Reviewed & approved 11/02/2026

							this has not completed by year end FY25/26	
330	Kitchen replacement	£0	£0	£0	£8,000	£8,000	External grant funding from A4A for replacement kitchen, must be expressed as a restricted income fund in the year end balance sheet of the Charity for accurate external reporting purposes	Reviewed & approved 22/04/2026
326	Front office renovation	£0	£0	£0	£2,000	£2,000	Create an EMR to represent the commitment from Capital Reserves if this has not completed by year end FY25/26 PO INS39 raised for £816 11/03/2026, works being undertaken 01/04/2026, cost to be accounted for in FY2627	Trustees approved expenditure from capital reserves 11/02/2026
327	Hard wired internet	£0	£0	£0	£712	£712	Hard wired wifi access, PO INS40 £711.98 raised to Fifteen Group, works being undertaken 02/04/2026, EMR to be created at YE	Reviewed & approved 22/04/2026
328	Facial Recognition Door Access System	£0		£0	£1,990	£1,990	Recommend that Trustees approve a tfr from Cap Rsv at YE2526 to EMR to represent the commitment from the Charity's capital reserves to this project. £8,160 was budgeted as a cost to install CCTV FY25/26 with £1,632 of that committed from the Charity's capital reserves. There is no grant funding available for it but a comparable sum is hoped to be committed to a facial recognition door access system, which may not be completed before year end.	Reviewed & approved 11/02/2026

							PO INS38 raised 11/03/2026, works being undertaken 02/04/2026, EMR to be created at YE	
329	External playground	£0	£0	£0	£12,000	£12,000	External grant funding from A4A for external playground refurbishment, must be expressed as a restricted income fund in the year end balance sheet of the Charity for accurate external reporting purposes	Reviewed & approved 22/04/2026
331	Legionella remedials	£0	£0	£0	£1,179	£1,179	Resolution IT25/47 07/11/2025 approved £2,080 on legionella remedials from general reserves, unspent balance to be EMR to be used in 26/27 to contribute to the financing of the installation of TMVs	Reviewed & approved 22/04/2026
N/A	**COUNCIL TOTALS**	**£930**	**£0**	**-£230**	**£32,701**	**£33,401**	N/A	N/A

ALSAGER TOWN COUNCIL SCHEDULE OF MEETINGS 2026-2027

May-26			
Finance and Governance	3:15 p.m	Wednesday 6 May 2026	Civic
Annual Town Council	7:00 p.m	Tuesday 19 May 2026	Civic
Personnel	6:00 p.m.	Tuesday 26 May 2026	Civic
Alsager Institute Trustees AGM	7:00 p.m	Tuesday 26 May 2026	Civic
Jun-26			
Planning, Environment & Community	7:00 p.m	Tuesday 2 June 2026	Civic
Alsager Civic and Assets	7:00 p.m	Tuesday 9 June 2026	Civic
Town Council	7:00 p.m	Tuesday 16 June 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 23 June 2026	Civic
Jul-26			
Personnel	3:15 p.m	Wednesday 8 July 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 14 July 2026	Civic
Finance and Governance	3:15 p.m	Wednesday 29 July 2026	Civic
Aug-26			
Planning, Environment & Community	6:30 p.m.	Tuesday 4 Aug 2026	Civic
Alsager Civic and Assets	7:00 p.m	Tuesday 4 Aug 2026	Civic
Alsager Institute Trustees	3:15 p.m	Wednesday 5 August 2026	Civic
Town Council	7:00 p.m	Tuesday 11 Aug 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 25 Aug 2026	Civic
Sep-26			
Town Council	7:00 p.m	Tuesday 8 Sep 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 15 Sep 2026	Civic
Finance and Governance	3:15 p.m	Wednesday 23 Sep 2026	Civic
Oct-26			
Planning, Environment & Community	7:00 p.m	Tuesday 6 Oct 2026	Civic
Personnel	3:15 p.m	Wednesday 7 Oct 2026	Civic
Grants Sub-Committee	3:15 p.m	Tuesday 13 Oct 2026	Civic
Alsager Civic and Assets	7:00 p.m	Tuesday 20 Oct 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 27 Oct 2026	Civic
Alsager Institute Trustees	3:15 p.m	Wednesday 28 Oct 2026	Civic
Nov-26			
Alsager Civic and Assets	7:00 p.m	Tuesday 3 Nov 2026	Civic
Finance and Governance	3:15 p.m	Wednesday 11 Nov 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 17 Nov 2026	Civic
Informal Town Council (Budget)	11:00am	Monday 23 Nov 2026	TC offices
Dec-26			
Finance and Governance	3:15 p.m	Wednesday 2 Dec 2026	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 8 Dec 2026	Civic
Town Council	7:00 p.m	Tuesday 15 Dec 2026	Civic
Jan-27			
Planning, Environment & Community	7:00 p.m	Tuesday 5 Jan 2027	Civic
Town Council	7:00p.m	Tuesday 12 Jan 2027	Civic
Grants Sub-Committee	3:15 p.m	Tuesday 19 Jan 2027	Civic
Planning, Environment & Community	7:00p.m	Tuesday 26 Jan 2027	Civic
Feb-27			
Finance and Governance	3:15 p.m	Wednesday 3 Feb 2027	Civic
Alsager Civic and Assets	7:00 p.m	Tuesday 9 Feb 2027	Civic
Alsager Institute Trustees	3:15 p.m	Wednesday 10 Feb 2027	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 16 Feb 2027	Civic
Mar-27			
Planning, Environment & Community	7:00 p.m	Tuesday 9 Mar 2027	Civic
Town Council	7:00 p.m	Tuesday 16 Mar 2027	Civic
Annual Parish Council Meeting (APM)	7:00 p.m	Tuesday 23 Mar 2027	Civic
Planning, Environment & Community	7:00 p.m	Tuesday 30 Mar 2027	Civic
Personnel	3:15 p.m	Wednesday 31 Mar 2027	Civic
Apr-27			
Planning, Environment & Community	7:00 p.m	Tuesday 20 April 2027	Civic
Alsager Civic and Assets	7:00 p.m	Tuesday 27 April 2027	Civic
Finance and Governance	3:15 p.m	Wednesday 28 Apr 2027	Civic
May-27			
Planning, Environment & Community	7:00 p.m	Tuesday 11 May 2027	Civic
Annual Town Council	7:00 p.m	Tuesday 18 May 2027	Civic
Alsager Institute Trustees AGM	7:00 p.m	Tuesday 25 May 2027	Civic

Approved 17.3.26

Alsager Institute **Date: 29 April 2026**

Schedule of regular direct debit payments for approval by approved signatories from Alsager Institute and Town Clerk:

Per Financial Reg 7.7. "With the approval of the Charity in each case, regular payments (such as gas, electricity, telephone, broadband, water, National Non-Domestic Rates, refuse collection, pension contributions and HMRC payments) may be made by variable direct debit, provided that the instructions are signed/approved online by two authorised trustees. The approval of the use of each variable direct debit shall be reviewed by the Charity at least every two years. .

Name of Direct Debit	Frequency of Direct Debit	Description of Payment	Value
EDF Energy	Monthly x 2	Energy utility bills	Variable
Vodafone	Monthly	Broadband	Variable
Water Plus	Monthly	Water usage and standing charges	Variable
Suez	Monthly	Refuse collection charges	Variable

ALSAGER INSTITUTE

STANDING ORDERS

CONTENTS

STANDING ORDERS

For regulation of the business of Alsager Institute

Under s.139 (1)(b) of the Local Government Act 1972, a local council can be appointed as sole custodian Trustee of a charity.

Section 297 of the Charities Act 2011 enables a local council to make arrangements, with any charity which has been established for purposes similar or complimentary to any of the Council's functions, for coordinating their activities in the interests of the beneficiaries or the charity itself.

1. MEETINGS

1.1. In a local Government election year whereby the Trustees of Alsager Institute will change due to local elections, the Annual General Meeting of Alsager Institute shall be held within 1 month following the day on which the Councillors elected take office.

1.2. In a year which is not an election year, the Annual General Meeting of Alsager Institute shall be held on such a day in May as the Trustees decide.

1.3. In addition to the Annual General Meeting of the Alsager Institute at least four meetings shall be held in each year on such dates and times and at such places as the Trustees decide.

1.4. Meetings
Issue of agendas and papers shall be served on Trustees in a timely fashion (s.332(1) of the 2011 Act. Agendas and papers will be issued with at least 3 clear working days' notice to all Trustees.

1.5. The Annual General Meeting will be open to the public and press and advertised on the Alsager Town Council website and displayed on the Town Council noticeboard as such.

1.6. Institute Trustee meetings are not open to the public.

1.7. A person who attends the Annual General Meeting is permitted to report on the meeting whilst the meeting is open to the public. To "report" means to film, photograph, make an audio recording of meeting proceedings, use any other means for enabling persons not present to see or hear the meeting as it takes place or later or to report or to provide oral or written commentary about the meeting so that the report or commentary is available as the meeting takes place or later to persons not present.

1.8. A person present at a meeting may not provide an oral report or oral commentary about a meeting as it takes place without permission.

1.9. The press shall be provided with reasonable facilities for the taking of their report of all or part of a meeting at which they are entitled to be present.

1.10. The Minutes of a meeting shall record:

1.10.1. the time and place of the meeting.

1.10.2. the names of Trustees who are present and the names of Trustees who are absent.

1.10.3. Personal interests which may have a conflict of interest for the Trustee have been declared by Trustees and non-Trustees with voting rights.

1.10.4. the grant of dispensations (if any) to Trustees and non-Trustees with voting rights.

1.10.5. whether a Trustee or non-Trustee with voting rights left the meeting when matters that they held interests in were being considered.

1.10.6. if there was a public participation session; and

1.10.7. the resolutions made.

1.10.8. Minutes of Trustees' meetings will be available on the Town Council's website.

2. PUBLIC PARTICIPATION AT MEETINGS

2.1. At any Trustee Meeting to which the press and public are admitted, any member of the public may ask the Chair any question or comment on any matter in relation to Alsager Institute. The following provisions applying to such questions:

2.1.1. Question time will be limited to a maximum of **TWENTY MINUTES** duration, not including feedback and comments by Trustees.

2.1.2. A member of the public may put questions orally or by reference to a written notice that must be handed to the Town Clerk before the meeting commences. This may be read out at the meeting on their behalf, by the Chair of the meeting or the Town Clerk.

2.1.3. Any discussion shall be at the discretion of the Chair and within the time limitation. Unless the subject is already on the Agenda, it shall be automatically referred to the next meeting as appropriate.

2.1.4. The Chair shall announce that a Member of the Public shall be allowed to speak only once during the Public Participation Period for up to 5 minutes, or more at the discretion of the Chair. In the event of more than one speaker wishing to put a question, the Chair shall deal with them in order.

2.1.5. The Chair shall direct any dialogue between Trustees and the public during the Public Participation Period, seeking where possible the avoidance of all ill-humoured or offensive verbal exchanges.

3. CHAIR OF MEETING

3.1. Subject to standing orders which indicate otherwise, anything authorised or required to be done by, to or before the Chair may in their absence be done by, to or before the Vice-Chair of the Institute (if there is one).

3.2. The Chair of the Trustees, if present, shall preside at a Trustees meeting. If the Chair is absent from a meeting, the Vice-Chair of the Trustees (if there is one) if present, shall preside. If both the Chair and the Vice-Chair are absent from a meeting, a Trustee as voted by the Trustees present at the meeting shall preside at the meeting.

4. TOWN CLERK

4.1. The Charities administrator shall be either (i) the Town Clerk or such other employee as may be nominated by the Council from time to time or (ii) such other employee appointed by the Council to undertake the role of managing the Charity during the absence of the Town Clerk. The Town Clerk and employee appointed to act as such during the Town Clerk's absence shall fulfill the duties assigned to the Town Clerk in these Standing Orders.

4.2. The Council's Town Clerk shall:

4.2.1. Serve on Trustees by delivery or post at their residences or by email (s.322(i) of the Charities 2011 Act allows email provided the recipient has given authority) authenticated in such manner as the Town Clerk thinks fit, a signed summons confirming the time, place and the agenda (provided the Trustee has consented to service by email), and

4.2.2. Convene a meeting of the Trustees for the election of a new Chair, occasioned by a resignation.

4.2.3. Liaise, as appropriate, with the Charities Data Protection Officer (if there is one);

4.2.4. Manage the organisation of, storage of, access to, security of and destruction of information held by the Charity in paper and electronic form subject to the requirements of data protection and freedom of information legislation and other legitimate requirements (e.g. the Limitation Act 1980).

4.2.5. Arrange for legal deeds to be executed.

5. QUORUM

5.1. No business may be transacted at a meeting unless at least one-third of the whole number of members of the total number of Trustees are present.

5.2. All 15 Town Councillors shall serve as Trustees and attend Trustee meetings.

5.3. Five Trustees shall constitute a quorum of the Trustee meetings.

5.4. No business may be transacted at a meeting unless the quorum are present for the duration of the meeting.

5.5. If a meeting is or becomes inquorate no business shall be transacted and the meeting shall be closed. The business on the agenda for the meeting shall be adjourned to another meeting.

6. ORDER OF BUSINESS

6.1. At each Annual General Meeting, open to all members of the charity:

6.1.1. The first business conducted at the Annual General Meeting of the Council shall be the election of the Chair and Vice-Chair (if there is one) to preside over Trustees meetings.

6.2. Following the election of the Chair and appointment of a Vice-Chair at the Annual General Meeting the business shall include:

6.2.1. Confirmation of the accuracy of the minutes of the last meeting. No discussion shall take place on the minutes except on their accuracy. Corrections to minutes shall be made by resolution and must be initialed by the Chair of the meeting;

6.2.2. Receipt of the minutes of the last meeting;

6.2.3. Consideration of the recommendations made;

6.2.4. Determining the time and place of meetings of the Trustees up to and including the next Annual General Meeting.

6.3. A motion to vary the order of business on the grounds of urgency may be proposed by the Chair or by any Trustee and shall be put to the vote without discussion.

6.4. Except as provided by these Standing Orders, no resolution may be moved unless the business to which it relates has been put on the Agenda by the Town Clerk.

6.5. If a resolution or recommendation specified in the summons is not moved either by the member who gave notice of it by any other Trustee, it shall, unless postponed by the Trustees, be treated as withdrawn and shall not be moved without fresh notice.

6.6. Every resolution or recommendation shall be relevant to some question over which the Charity has power, or which affects its area.

7. RULES OF DEBATE FOR MEETINGS

7.1 A Trustee, when speaking, must address the Chair, unless the Chair decides otherwise.

7.2 If two or more Trustees indicate their wish to speak, the Chair will call on one to speak.

7.2.1 A motion (including an amendment) shall not be progressed unless it has been moved and seconded.

7.1.2 A motion on the agenda that is not moved may be treated by the chair as withdrawn.

7.1.3 If a motion (including an amendment) has been seconded, it may be withdrawn by the proposer only with the consent of the seconder and the meeting.

7.1.4 An amendment is a proposal to remove or add words to the motion. It shall not negate the motion.

7.1.5 If an amendment to the original motion is carried, the original motion (as amended) becomes the substantive motion upon which further amendment(s) may be moved.

7.1.6 A Trustee may move an amendment to his/her own motion if agreed by the meeting. If a motion has already been seconded, the amendment shall be with the consent of the seconder and the meeting.

7.1.7 If there is more than one amendment to an original or substantive motion, the amendments shall be moved in the order directed by the chair of the meeting.

7.1.8 Subject to standing order 7.2.1 only one amendment shall be moved and debated at a time, the order of which shall be directed by the chair of the meeting.

7.1.9 One or more amendments may be discussed together if the chair of the meeting considers this expedient, but each amendment shall be voted on separately.

7.1.10 A Trustee may not move more than one amendment to an original or substantive motion.

7.1.11 The mover of an amendment has no right of reply at the end of the debate on it.

7.1.12 Where a series of amendments to an original motion are carried, the mover of the original motion shall have the right to reply either at the end of the debate on the first amendment or at the very end of debate on the final substantive motion immediately before it is put to the vote.

7.1.13 Unless permitted by the Chair of the meeting, a Trustee may speak once in the debate on a motion except:

7.1.13.1 To speak on an amendment moved by another Trustee.

7.1.13.2 To move or speak on another amendment if the motion has been amended since they last spoke.

7.1.13.3 To make a point of order.

7.1.13.4 To give a personal explanation; or

7.1.13.5 To exercise a right of reply.

7.1.14 During the debate on a motion, a Trustee may interrupt only on a point of order or a personal explanation and the Trustee who was interrupted shall stop speaking. A Trustee raising a point of order shall identify the standing order which they consider has been breached or specify the other irregularity in the proceeding of the meeting they is concerned by.

7.1.15 A point of order shall be decided by the chair of the meeting and his/her decision shall be final.

7.1.16 When a motion is under debate, no other motion shall be moved except:

7.1.16.1 To amend the motion.

7.1.16.2 To proceed to the next business.

7.1.16.3 To adjourn the debate.

7.1.16.4 To put the motion to a vote.

7.1.16.5 To ask a person to no longer be heard or to leave the meeting.

7.1.16.6 To exclude the public and press

7.1.16.7 To adjourn the meeting; or

7.1.16.8 To suspend particular standing order(s) excepting those which reflect mandatory statutory or legal requirement.

7.1.17 Before an original or substantive motion is put to the vote, the chair of the meeting shall be satisfied that the motion has been sufficiently debated and that the mover of the motion under debate has exercised or waived his/her right of reply.

7.1.18 Excluding motions moved under Standing Order 7.2.16, the contributions or speeches by a Trustee shall relate only to the motion under discussion and shall not exceed 3 minutes without the consent of the chair of the meeting.

8 VOTING

8.1 Subject to a meeting being quorate, all questions at a meeting shall be decided by a majority of the Trustees with voting rights present and voting.

8.2 Unless standing orders provide otherwise, voting on a question shall be a show of hands. At the request of a Trustee, the voting on any question shall be recorded so as to show whether each Trustee present and voting gave their vote for or against that question and if there were any abstentions. Such a request shall be made before moving onto the next item of business on the agenda.

8.3 The Chair of the meeting may give an original vote on any matter put to the vote and in the case of any equality of votes may exercise their casting vote whether or not they gave an original vote.

8.4 A Trustee with voting rights who has an interest in a matter being considered at a meeting should consider their right to participate and vote on the matter.

9. CODE OF CONDUCT AND DISPENSATIONS

9.1. All Trustees must behave in a manner required by the Code of Conduct adopted by the Town Council.

9.2. All Councillors and with voting rights shall observe the Code of Conduct adopted by the Council for the entire meeting.

9.3. Unless they have been granted a dispensation, a Councillor or with voting rights shall pecuniarily withdraw from a meeting when it is considering a matter in which they have a disclosable interest. They may return to the meeting after it has considered the matter in which they had the interest.

9.4. Unless they have been granted a dispensation, a Councillor with voting rights shall withdraw from a meeting when it is considering a matter in which they have another interest, if so, required by the Council's code of conduct. They may return to the meeting after it has considered the matter in which they had the interest.

9.5. **Dispensation requests shall be in writing and submitted to the Town Clerk** as soon as possible before the meeting, or failing that, at the start of the meeting for which the dispensation is required.

9.6. A decision as to whether to grant a dispensation shall be made by a meeting of the Trustees, or Institute committee for which the dispensation is required, and that decision is final.

9.7. A dispensation request shall confirm:

9.7.1. the description and the nature of the disclosable pecuniary interest or other interest to which the request for the dispensation relates.

9.7.2. whether the dispensation is required to participate at a meeting in a discussion only or a discussion and a vote.

9.7.3. the date of the meeting or the period (not exceeding four years) for which the dispensation is sought; and

9.7.4. an explanation as to why the dispensation is sought.

9.8. Subject to standing orders 9.5 and 9.6 above, dispensations requests shall be considered at the beginning of the meeting of the Council, or committee or a sub-committee for which the dispensation is required.

9.9. A dispensation may be granted in accordance with standing order 9.5 above if having regard to all relevant circumstances the following applies:

9.9.1. without the dispensation, the number of persons prohibited from participating in the particular business would be so great a proportion of the meeting transacting the business as to impede the transaction of the business or

9.9.2. granting the dispensation is in the interests of persons living in the Council's area or

9.9.3. it is otherwise appropriate to grant a dispensation.

10 DISORDERLY CONDUCT

10.1 All Trustees must behave in a manner required by the Code of Conduct adopted by the Town Council.

10.2 No Trustee shall at a meeting persistently disregard the ruling of the Chair, willfully obstruct business, or behave irregularly, offensively, or improperly to any other member or in such a manner as to scandalise the Charity or bring it into contempt or ridicule. No member shall impugn motives or use offensive gestures or expression to other Trustee or officers.

10.3 If, in the opinion of the Chair, a Trustee has broken the provisions of paragraph 10.2 of this order, the Chair shall express that opinion to the Meeting and thereafter any Trustee may move that the Trustee names be no longer heard or that the Trustee named to leave the meeting and the motion, if seconded, shall be put forth with and without discussion.

10.4 If either of the motions mentioned in paragraph 10.3 is disobeyed and/or in the event of a general disturbance, the Chair may suspend the meetings or take such further steps as may reasonably be necessary to enforce them.

11. DISCUSSIONS AND RESOLUTIONS AFFECTING EMPLOYEES

11.1 If at a meeting there arises any question relating to the appointment, conduct, promotion, dismissal, salary or conditions of service, of any person employed by the Charity (and Town Council), it shall not be considered until the Trustees have decided whether or not the public shall be excluded.

12. EXPENDITURE

12.1 Any expenditure incurred by the Charity shall be in accordance with the Charity's Financial Regulations.

12.2 The Charity's Financial Regulations shall be reviewed annually.

12.3 The Charity's Financial Regulations may make provision for the authorisation of the payment of money in the exercise of any of the Charities functions to be delegated to an employee.

13. SIGNING OF DOCUMENTS

13.1 A legal deed shall not be executed on behalf of the Charity unless the same has been authorised by a resolution. The Chair of the Charity will sign legal deeds and witnessed by the Town Clerk.

14. COMMITTEES, SUB-COMMITTEES AND MANAGEMENT COMMITTEES

14.1. The Charity may appoint standing committees or other committees as may be necessary, and:

14.1.1. shall determine their terms of reference.

14.1.2. shall determine the number and time of the ordinary meetings of a standing committee up until the date of the next Annual General Meeting of the Charity.

14.1.3. shall permit a committee, other than in the respect of ordinary meetings of a committee, to determine the number and time of its meetings.

14.1.4. shall, subject to standing orders appoint and determine the terms of office of members of such a committee.

14.1.5. shall, permit a committee other than a standing committee, to appoint its own Chair at the first meeting of the committee.

14.1.6. shall determine the place, notice requirements and quorum for a meeting of a committee and a sub-committee which, in both cases, shall be no less than three.

14.1.7. shall determine if the public may participate at a meeting of a committee.

14.1.8. shall determine if the public and press are permitted to attend the meetings of a sub-committee and also the advance public notice requirements, if any, required for the meetings of a sub-committee.

14.1.9. shall determine if the public may participate at a meeting of a sub-committee That they are permitted to attend; and

14.1.10. may dissolve a committee or sub-committee.

15. EXTRAORDINARY MEETINGS OF THE CHARITY

15.1 The Chair of the Charity may convene an Extraordinary General Meeting of the Charity at any time.

15.2 If the Chair of the Charity does not call an extraordinary meeting of the charity within seven days of having been requested in writing to do so, any two Trustees may convene an Extraordinary Meeting of the Charity. The public notice giving the time, place and agenda for such a meeting must be signed by the two Trustees.

17. ACCOUNTS AND ACCOUNTING STATEMENTS

17.1. The Charity shall appoint the Town Clerk or other officer(s) to manage the accounts for the Charity.

17.2. All payments by the Charity shall be authorised, approved and paid in accordance with the law, proper practice and the Charity's Financial Regulations.

17.3. The Town Clerk shall supply financial information as soon as practicable and in line with the Charity's Financial Regulations.

This will include:

17.3.1. The most recent bank reconciliation.
17.3.2. A schedule of receipts and payments.
17.3.3. A statement of year-to-date income and expenditure which includes a comparison with the budget for the financial year with commentary.

17.4. As soon as possible after the financial year end at 31 March, the Town Clerk shall provide a year-end bank reconciliation, a schedule of receipts and payments in the year which for items which have not previously been reported and a statement of income and expenditure for the full year including a budget comparison and a relevant commentary on variances.

17.5. The Charity's year-end accounts shall be prepared in accordance with applicable law and proper practice. The Statement of Financial Affairs, which is subject to independent examination, and the Trustees Annual Report shall be presented to a meeting of Trustees as soon as possible after the year end for consideration and formal approval.

18. ANNUAL BUDGET

18.1. Trustees shall set a budget for the forthcoming financial year.

19. FINANCIAL CONTROLS AND PROCUREMENT

19.1 Trustees shall consider and approve Financial Regulations, which shall include detailed arrangements in respect of the following:

19.1.1 the keeping of accounting records and systems of internal controls.
19.1.2 the assessment and management of financial risks
19.1.3 the work of the independent examiner, whose findings and recommendations will be reported to Trustees at least once a year.

19.2 Financial Regulations shall be reviewed regularly and at least annually to ensure they are fit for purpose.

19.3 Subject to additional requirements in the Financial Regulations and Procurement policy, the tender process for contracts for the supply of goods, materials, services or the execution of works shall include, as a minimum, the following steps:

19.3.1 a specification for the goods, materials, services or the execution of works shall be drawn up.
19.3.2 an invitation to tender shall be drawn up to confirm (i) the specification (ii) the time, date and address for the submission of tenders (iii) the date of the response to the tender and (iv) the prohibition on prospective contractors contacting councillors or staff to encourage or support their tender outside the prescribed process.
19.3.3 the invitation to tender shall be advertised in a local media and in any other manner that is appropriate.
19.3.4 tenders are to be submitted in writing in a sealed marked envelope.
19.3.5 tenders shall be opened by the Town Clerk or authorised person in the presence of at least one Trustee after the deadline for submission of tenders has passed.
19.3.6 tenders are to be reported to and considered by the Trustees.

19.4 The Charity is not bound to accept the lowest value tender.

20. INSPECTION OF DOCUMENTS

20.1. A Trustee may for the purpose of his/her duty as such (but not otherwise) inspect any document in possession of the charity or a committee, giving a reason related to their role, and if copies are available shall, on request, be supplied for the like purpose with a copy.

20.2. All minutes kept by the Charity shall be open for inspection by any Trustee subject to s.170 of the Charity Act 2011.

21. UNAUTHORISED ACTIVITIES

21.1. Unless authorised by a resolution no Trustee shall in the name of or on behalf of the charity:

21.1.1. Inspect any lands or premises which the charity has a right or duty to inspect; or
21.1.2. Issue orders, instructions or directions.

22. URGENT BUSINESS

22.1. A decision will be urgent if any delay would seriously prejudice Alsager Institute.

22.2. Any decision taken by the Chair and Town Clerk as a matter of urgency must be reported to the next meeting of the Alsager Institute Trustees together with the reason for urgency.

23. MANAGEMENT OF INFORMATION

23.1 The Charity shall have in place and keep under review, technical and organisational measures to keep secure information (including personal data) which it holds in paper and electronic form. Such arrangements shall include deciding who has access to personal data and encryption of personal data.

23.2 The Charity shall have in place, and keep under review, policies for the retention and safe destruction of all information (including personal data) which it holds in paper and electronic form. The charity's retention policy shall confirm the period for which information (including personal data) shall be retained or if this is not possible the criteria used to determine that period (e.g. the Limitation Act 1980).

23.3 The agenda, papers that support the agenda and the minutes of a meeting shall not disclose or otherwise undermine confidential information or personal data without legal justification.

23.4 Trustees, staff, the charity's contractors and agents shall not disclose confidential information or personal data without legal justification.

24. RESPONSIBILITIES UNDER DATA PROTECTION LEGISLATION

24.1 The charity may appoint a Data Protection Officer**.**

24.2 The charity shall have policies and procedures in place to respond to an individual exercising statutory rights concerning his personal data.

24.3 The charity shall have a written policy in place for responding to and managing a personal data breach.

24.4 The charity shall keep a record of all personal data breaches comprising the facts relating to the personal data breach, its effects and the remedial action taken.

24.5 The charity shall ensure that information communicated in its privacy notice(s) is in an easily accessible and available form and kept up to date.

24.6 The charity shall maintain a written record of its processing activities.

25. STANDING ORDERS GENERALLY

25.1 All or part of a standing order, except one that incorporates mandatory statutory or legal requirements, may be suspended by resolution in relation to the consideration of an item on the agenda for a meeting.

25.2 The Institute’s Standing Orders shall be reviewed annually.

25.3 The Town Clerk shall provide a copy of the charity’s Standing Orders to a Trustee upon delivery of their declaration of acceptance of office of the Council.

25.4 The Chair’s decision as to the application of Standing Orders at meetings shall be final.

25.5 A Trustee’s failure to observe standing orders more than three times in one meeting may result in them being excluded from the meeting in accordance with standing orders.

25.6 Apologies from Trustees for attendance at meetings must be received by the Town Clerk no later than three hours prior to the start of the meeting.

26. TIME LIMIT ON MEETINGS AND BREAKS

26.1. All Meetings of the Trustees must end at or before 9.30 p.m. and this Standing Order cannot be suspended. The Trustees will only suspend this Standing Order on rare occasions when circumstances justify doing so. The Motion to suspend this Standing Order must be seconded and then put to the vote without discussion.

26.2. All Meetings of the Trustees where appropriate, and before a meeting exceeds 2.5 hours, to have an approximate 5-minute rest break at the discretion of the Chair of the Meeting.

27. RELATIONS WITH THE PRESS/MEDIA

27.1. Requests from the press or other media for oral or written comments or statement from the Council, its Trustees or staff shall be handled in accordance with the charities policy in respect of dealing with the press and/or other media.

ALSAGER INSTITUTE
FINANCIAL REGULATIONS

Contents

1. General

1.1. These Financial Regulations govern the financial management of the Charity and may only be amended or varied by resolution of the Charity. They are one of the Charity's governing documents and shall be observed in conjunction with its Standing Orders.

1.2. Trustees are expected to follow these regulations and not to entice officers to breach them. Failure to follow these regulations brings the office of Trustee into disrepute.

1.3. Deliberate or wilful breach of these regulations by an officer may result in disciplinary proceedings.

1.4. In these Financial Regulations:

- 'Accounts and Audit Regulations' means the regulations issued under the Charities Standard Operating Recommend Practice (SORP) (FRS102), or any superseding legislation, and then in force, unless otherwise specified.
- "Approve" refers to an online action, allowing an electronic transaction to take place.
- "Authorise" refers to a decision by the Charity, or a committee or an officer, to allow something to happen.
- 'Proper practices' means those set out in SORP.
- The SORP refers to the guide issued by the Charities Commission and provides recommendations and requirements setting out how to prepare 'true and fair' accounts in accordance with UK accounting standards. The SORP is updated from time to time to take account of changes to accounting standards and/or charity law.
- 'Shall' refers to a non-statutory instruction by the Charity to its trustees and officers.
- 'SoFA' refers to the Statement of Financial Affairs
- 'TAR' refers to the Trustees Annual Report

1.5. The Responsible Financial Officer (RFO) holds a statutory office in Alsager Town Council, the Charity's corporate trustee. The Clerk has been appointed as RFO and these regulations apply accordingly. The RFO;

- acts under the policy direction of the Charity;
- administers the Charity's financial affairs in accordance with all Acts, Regulations and proper practices;
- determines on behalf of the Charity its accounting records and control systems;
- ensures the accounting control systems are observed;
- ensures the accounting records are kept up to date;
- seeks economy, efficiency and effectiveness in the use of Charity resources; and
- produces financial management information as required by the Charity.

1.6. The Charity must not delegate any decision regarding:

- setting the final budget;
- the outcome of a review of the effectiveness of its internal controls
- approving accounting statements;
- approving the SoFA or the TAR;

- borrowing;
- writing off bad debts; and
- addressing recommendations from the independent examiner.

1.7. In addition, the Charity shall:
- determine and regularly review the bank mandate for all Charity bank accounts.

2. Risk management and internal control

2.1. The Charity must ensure that it has a sound system of internal control, which delivers effective financial, operational and risk management.

2.2. The RFO shall prepare, for approval by the Charity, a risk management policy covering all activities of the Charity. This policy and consequential risk management arrangements shall be reviewed by the Charity at least annually.

2.3. When considering any new activity, the RFO shall prepare a draft risk assessment including risk management proposals for consideration by the Charity.

2.4. At least once a year, the Charity must review the effectiveness of its system of internal control, before approving the TAR.

2.5. The accounting control systems determined by the RFO must include measures to:
- ensure that risk is appropriately managed;
- ensure the prompt, accurate recording of financial transactions;
- prevent and detect inaccuracy or fraud; and
- allow the reconstitution of any lost records;
- identify the duties of officers dealing with transactions and
- ensure division of responsibilities.

2.6. At least once in each quarter, and at each financial year end, the RFO and two trustees shall verify bank reconciliations (for all accounts) produced by finance officers. The RFO and the trustees shall sign and date the reconciliations and the original bank statements (or similar document) as evidence of this. This activity, including any exceptions, shall be reported to and noted by the Charity ~~or Management Committee~~.

2.7. Regular back-up copies shall be made of the records on any Charity computer and stored either online or in a separate location from the computer. The Charity shall put measures in place to ensure that the ability to access any Charity computer is not lost if an officer leaves or is incapacitated for any reason.

3. Accounts and independent examination

3.1. All accounting procedures and financial records of the Charity shall be determined by the RFO in accordance with the Accounts and Audit Regulations.

3.2. The accounting records determined by the RFO must be sufficient to explain the Charity's transactions and to disclose its financial position with reasonably accuracy at any time. In particular, they must contain:
- day-to-day entries of all sums of money received and expended by the Charity and the matters to which they relate;
- a record of the assets and liabilities of the Charity;

3.3. The accounting records shall be designed to facilitate the efficient preparation of the accounting statements in the SoFA and TAR~~.~~

3.4. The RFO shall complete and certify the SoFA and TAR in accordance with proper practices, as soon as practicable after the end of the financial year. Having certified the SoFA and TAR, the RFO shall submit them (with any related documents) to the Charity, within the timescales required by the Accounts and Audit Regulations.

3.5. The Charity must ensure that there is an adequate and effective system of independent examination of its accounting records and internal control system in accordance with proper practices.

3.6. Any officer or trustee of the Charity must make available such documents and records as the independent examiner considers necessary for the purpose of the examination and shall, as directed by the Charity, supply the RFO, independent examiner with such information and explanation as the Charity considers necessary.

3.7. The independent examiner shall be appointed by the Charity and shall carry out their work to evaluate the effectiveness of the Charity's risk management, control and governance processes in accordance with proper practices specified in the SORP.

3.8. The Charity shall ensure that the independent examiner:
- is competent and independent of the financial operations of the Charity;
- reports to Charity in writing, or in person, on a regular basis with a minimum of one written report during each financial year;
- can demonstrate competence, objectivity and independence, free from any actual or perceived conflicts of interest, including those arising from family relationships; and
- has no involvement in the management or control of the Charity

3.9. Independent examiners may not under any circumstances:
- perform any operational duties for the Charity;
- initiate or approve accounting transactions;
- provide financial, legal or other advice including in relation to any future transactions; or
- direct the activities of any officer, except to the extent that such officers have been appropriately assigned to assist the independent examiner.

3.10. The RFO shall, without undue delay, bring to the attention of all trustees any correspondence or report from the independent examiner**.**

4. Budget and forward planning

4.1. No later than November each year, the RFO shall prepare a draft budget with detailed estimates of all receipts and payments for the following financial year along with a forecast for the following two financial years, taking account of the lifespan of assets and cost implications of repair or replacement.

4.2. Unspent budgets for completed projects shall not be carried forward to a subsequent year. Unspent funds for partially completed projects may only be carried forward (by placing them in an earmarked reserve) with the formal approval of the Charity.

4.3. The draft budget and two-year forecast, including any recommendations for the use or accumulation of reserves, shall be considered by the Charity not later than the end of November each year.

4.4. Having considered the proposed budget and two-year forecast, the Charity shall determine its annual budget by no later than the end of January for the ensuing financial year.

4.5. The agreed budget provides a basis for monitoring progress during the year by comparing actual spending and income against what was planned.

4.6. The RFO shall regularly provide the Charity with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of material variances. For this purpose, "material" shall be consistent with the latest definition used by the Charity's corporate trustee.

4.7. Any addition to, or withdrawal from, any earmarked reserve shall be agreed by the Charity.

5. Procurement

5.1. Trustees and officers are responsible for obtaining value for money at all times. Any officer procuring goods, services or works should ensure, as far as practicable, that the best available terms are obtained, usually by obtaining prices from several suppliers.

5.2. Officers should verify the lawful nature of, and budgetary provision for, any proposed purchase before it is made and in the case of new or infrequent purchases, should ensure that the legal power being used is reported to the meeting at which the order is authorised and also recorded in the minutes.

5.3. Every contract shall comply with the Charity's Standing Orders, these Financial Regulations and the Charity's Procurement Policy (see Appendix 2) and no exceptions shall be made, except in an emergency.

5.4. For a contract for the supply of goods, services or works where the estimated value will exceed the thresholds set by Parliament, the full requirements of The Public Contracts Regulations 2015 or any superseding legislation ("the Legislation"), must be followed in respect of the tendering, award and notification of that contract.

5.5. Where the estimated value is below the Government threshold, the Charity shall obtain prices as follows:

5.6. For contracts estimated to exceed £30,000 net of VAT, the RFO shall invite tenders from at least three suppliers. Tenders shall be invited in accordance with Appendix 1. If less than three tenders are received there is no requirement to retender.

5.7. For contracts estimated to be over £30,000 including VAT, the Charity must comply with any requirements of the Legislation[1] regarding the advertising of contract opportunities and the publication of notices about the award of contracts.

5.8. For contracts greater than £3,000 excluding VAT the RFO shall attempt to obtain at least three fixed-price quotes (priced descriptions of the proposed supply).

5.9. Where the value is between £1,000 and £3,000 excluding VAT, the RFO shall try to obtain three estimates, which might include evidence of online prices, or recent prices from regular suppliers.

5.10. For smaller purchases, the RFO shall seek to achieve value for money.

5.11. Contracts must not be split into smaller lots to avoid compliance with these rules.

5.12. The requirement to obtain competitive prices in these regulations need not apply to contracts that relate to items (i) to (iv) below:

i. specialist services, such as legal professionals acting in disputes;
ii. repairs to, or parts for, existing machinery or equipment;
iii. works, goods or services that constitute an extension of an existing contract;
iv. goods or services that are only available from one supplier or are sold at a fixed price.

5.13. When applications are made to waive this financial regulation to enable a price to be negotiated without competition, the reason should be set out in a recommendation to the Charity. Avoidance of competition is not a valid reason.

5.14. The Charity shall not be obliged to accept the lowest or any tender, quote or estimate.

5.15. Individual purchases within an agreed budget for that type of expenditure may be authorised by (all figures are net of VAT):

- the RFO for any items up to and including £2,000.
- the Charity for all items over £2000.

In the case of a Charity decision such authorisation must be supported by a minute or other auditable evidence trail.

5.16. No individual trustee, or informal group of trustees may issue an official order or make any contract on behalf of the Charity.

5.17. No expenditure may be authorised that will exceed the amount provided in the revenue budget for that class of expenditure other than by resolution of the Charity, except in an emergency.

5.18. In cases of extreme risk to the delivery of Charity services, the RFO may authorise revenue expenditure on behalf of the Charity which, in the RFO's judgement, is necessary to carry out. Such expenditure includes repair, replacement or other work, whether or not there is any budgetary provision for the expenditure, subject to a limit of £2,000. The RFO shall report such action to the Charity as soon as possible.

6

5.19. No expenditure shall be authorised, no contract entered into or tender accepted in relation to any capital project, unless the Charity is satisfied that the necessary funds are available and that where a loan is required, approval has been obtained.

5.20. An official order or letter shall be issued for all work, goods and services above £250 excluding VAT unless a formal contract is to be prepared or, in the view of the RFO, an official order would be inappropriate. Copies of orders shall be retained, along with evidence of receipt of goods.

5.21. Any ordering system can be misused and access to them shall be controlled by the RFO.

5.22. Prior to entering into a contract or agreement with a supplier to provide goods or services to the Charity, officers shall be responsible for performing due diligence on the supplier's ability to fulfil the contract or service (including background checks on the supplier to validate their VAT status and the company status & liquidity with Companies House).

6. Banking and payments

6.1. The Charity's banking arrangements, including the bank mandate, shall be made by the RFO and authorised by the Charity. The arrangements shall be regularly reviewed for security and efficiency.

6.2. The Charity must have safe and efficient arrangements for making payments, to safeguard against the possibility of fraud or error. Wherever possible, more than one person should be involved in any payment. Even where a purchase has been authorised, the payment must also be authorised and only authorised payments shall be approved or signed to allow the funds to leave the Charity's bank.

6.3. All invoices for payment should be examined for arithmetical accuracy, analysed to the appropriate expenditure heading and verified to confirm that the work, goods or services were received, checked and represent expenditure previously authorised by the Charity before being certified by the RFO. Delegation of RFO authority will be made to the Deputy Town Clerk in times of absence of RFO due to sickness or annual leave.

6.4. Personal payments (including salaries, wages, expenses and any payment made in relation to the termination of employment) may be summarised to avoid disclosing any personal information.

6.5. The RFO and two trustees (in line with the bank mandate) shall have delegated authority to authorise the payments. Delegation of RFO authority will be made to the Deputy Town Clerk in times of absence of RFO due to sickness or annual leave.

6.6. For each financial year the RFO may draw up a schedule of regular payments due in relation to a continuing contract or obligation (such as Salaries, PAYE, National Insurance, pension contributions, rent, rates, regular maintenance contracts and similar items), which the Charity may authorise in advance for the year.

6.7. A copy of this schedule of regular payments shall be signed by two trustees on each and every occasion when payment is made - to reduce the risk of duplicate payments.

6.8. A list of such payments shall be reported to the next appropriate meeting of the Charity for information only.

6.9. The RFO shall have delegated authority to authorise payments in the following circumstances:

i. any payments of up *to* £2,000 excluding VAT, within an agreed budget.
ii. payments of up to £2,000 excluding VAT in cases of serious risk to the delivery of Charity services or to public safety on Charity premises.
iii. any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998 or to comply with contractual terms, where the due date for payment is before the next scheduled meeting of the Charity, where the RFO certifies that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of the Charity.
iv. Fund transfers within the Charity's banking arrangements up to the sum of £50,000, provided that a list of such payments shall be submitted to the next appropriate meeting of the Charity.

7. Electronic payments

7.1. Where internet banking arrangements are made with any bank, the RFO shall be appointed as the Service Administrator. The bank mandate agreed by the Charity shall identify three trustees who will be authorised to approve transactions on those accounts and a minimum of two people will be involved in any online approval process. The RFO may be an authorised signatory, but no signatory should be involved in approving any payment to themselves.

7.2. No officer or trustee shall disclose any PIN or password, relevant to the Charity or its banking, to anyone not authorised in writing by the Charity or a duly delegated committee.

7.3. Online processing of BACS payments shall be performed by two officers and verification of the bank details shall be evidenced by signatures on the payment run. For the purpose of role segregation, the officers involved shall be rotated. A list of payments for approval, together with copies of the relevant invoices, shall be sent to authorised signatories.

7.4. In the prolonged absence of the Service Administrator an authorised signatory shall set up any payments due before the return of the Service Administrator.

7.5. Evidence shall be retained showing which trustees approved the payment online.

7.6. A full list of all payments made in a month shall be provided to the next Charity ~~or~~ meeting.

7.7. With the approval of the Charity in each case, regular payments (such as gas, electricity, telephone, broadband, water, National Non-Domestic Rates, refuse collection, pension contributions and HMRC payments) may be made by variable direct debit, provided that the instructions are signed/approved online by two authorised trustees. The approval of the use of each variable direct debit shall be reviewed by the Charity at least every two years.

7.8. Changes to account details for suppliers, which are used for internet banking may only be changed on written hard copy notification by the supplier. A programme of regular checks of standing data with suppliers will be followed.

7.9. Trustees and officers shall ensure that any computer used for the Charity's financial business has adequate security, with anti-virus, anti-spyware and firewall software installed and regularly updated.

7.10. Access to any internet banking accounts will be directly to the access page (which may be saved under "favourites"), and not through a search engine or e-mail link. Remembered or saved password facilities should not be used on any computer used for Charity banking. Breach of this Regulation will be treated as a very serious matter under these regulations.

7.11. Where a computer requires use of a personal identification number (PIN) or other password(s), for access to the Charity's records on that computer, a note shall be made of the PIN and Passwords and held in Alsager Town Council safe.

8. Payment cards

8.1. Any Debit Card issued for use will be specifically restricted to the RFO and will also be restricted to a single transaction maximum value of £500 unless authorised by the Charity in writing before any order is placed.

8.2. A pre-paid debit card may be issued to officers with varying limits. These limits will be set by the Charity. Transactions and purchases made will be reported to the Charity and authority for topping-up shall be at the discretion of Charity.

8.3. Any corporate credit card or trade card account opened by the Charity will be specifically restricted to use by the designated staff and any balance shall be paid in full each month.

8.4. Personal credit or debit cards of trustees or staff shall be used only as a last resort.

8.5. A limit of £2,000 is set for the corporate credit card.

8.6. Alsager Town Council's financial procedure entitled 'Process Report – Credit Card Purchases' must be adhered to.

8.7. Purchases made by credit card will be in line with Section 5: Procurement.

8.8. The monthly credit card statements will be approved by the RFO and two trustees of the Charity in line with the approved bank mandate. Approval will be evidenced by signature on the credit card statement.

8.9. Credit card use will be reported to the Charity for review and approval within the receipts and payments report.

9. Petty Cash and approved cash floats

9.1. The RFO may maintain a petty cash float for the purpose of defraying operational and other expenses. Invoices or receipts for payments made shall be forwarded to the RFO with a claim for reimbursement.

i. Vouchers for payments made from petty cash shall be kept, along with receipts to substantiate every payment.

ii. Income received may be used to replenish petty cash floats. Each transaction will be recorded gross and approved by the RFO and two trustees.

iii. A schedule of payments made from petty cash for each month will be reported to the Charity for review and approval within the receipts & payments report.

10. Loans and investments

10.1. Any application for borrowing approval and subsequent arrangements for the loan can only be made after approval by the Charity.

10.2. Any financial arrangement (such as Hire Purchase, Leasing of tangible assets or loans to be repaid within the financial year) must be authorised by the Charity. In each case a report in writing shall be provided to the Charity in respect of value for money for the proposed transaction.

10.3. The Charity shall consider the requirement for an Investment Strategy and Policy, which must be written in accordance with relevant regulations, proper practices and guidance. Any Strategy and Policy shall be reviewed by the Charity at least annually.

10.4. All investment of money under the control of the Charity shall be in the name of the Charity.

10.5. All investment certificates and other documents relating thereto shall be retained in the custody of the RFO.

10.6. Payments in respect of short term or long-term investments, including transfers between bank accounts held in the same bank, shall be made in accordance with these regulations.

10.7. All loans and investments shall be negotiated in the name of the Charity and shall be for a set period in accordance with Charity policy.

11. Income

11.1. The collection of all sums due to the Charity shall be the responsibility of and under the supervision of the RFO.

11.2. Income reconciliations should be performed to ensure completeness and accuracy of income collected and recorded.

11.3. The Charity will review all fees and charges for work done, services provided, or goods sold at least annually as part of the budget-setting process, following a report of the RFO.

11.4. Any sums found to be irrecoverable and any bad debts shall be reported to the Charity by the RFO and shall be written off in the year. The Charity’s approval shall be shown in the accounting records.

11.5. All sums received on behalf of the Charity shall be deposited intact with the Charity's bankers, with such frequency as the RFO considers necessary. The origin of each receipt shall clearly be recorded on the paying-in slip or other record.

11.6. Personal cheques shall not be cashed out of money held on behalf of the Charity.

11.7. All sums received on behalf of the Charity shall be processed in line with Alsager Town Council's Cash Handling Procedures.

12. Payments under contracts for building or other construction works

12.1. Where contracts provide for payment by instalments the RFO shall maintain a record of all such payments, which shall be made within the time specified in the contract based on signed certificates from the architect or other consultant engaged to supervise the works (subject to any percentage withholding as may be agreed in the particular contract). In any case where it is estimated that the total cost of work carried out under the contract, excluding agreed variations, will exceed the contract sum of 5% or more a report shall be submitted to Charity.

12.2. Any variation of, addition to or omission from a contract must be authorised by the Charity and RFO to the contractor in writing, with the Charity being informed where the final cost is likely to exceed the contract sum by 5% or more, or likely to exceed the budget available.

13. Stores and equipment

13.1. The officer in charge of each section shall be responsible for the care and custody of stores and equipment in that section.

13.2. Delivery notes shall be obtained in respect of all goods received into store or otherwise delivered and goods must be checked as to order and quality at the time delivery is made.

13.3. Stocks shall be kept at the minimum levels consistent with operational requirements.

13.4. The RFO shall be responsible for periodic checks of stocks and stores, at least annually.

14. Assets, properties and estates

14.1. The RFO shall make arrangements for the safe custody of all title deeds and Land Registry Certificates of properties held by the Charity.

14.2. The RFO shall ensure that an appropriate and accurate Register of Assets and Investments is kept up to date, with a record of all properties held by the Charity, their location, extent, plan, reference, purchase details, nature of the interest, tenancies granted, rents payable and purpose for which held, in accordance with Accounts and Audit Regulations.

14.3. The continued existence of tangible assets shown in the Register shall be verified at least annually, possibly in conjunction with a health and safety inspection of assets.

14.4. No real property (interest in land) shall be purchased or otherwise acquired, sold, leased or otherwise disposed of without the authority of the Charity, together with any other consents required by law. In the case of a sale, lease or other means of disposal, a written report shall be provided to Charity in respect of valuation and surveyed condition of the property (including matters such as planning permissions and covenants) together with a proper business case (including an adequate level of consultation with the electorate where required by law). In the case of purchase or other means of acquisition, a report in writing shall be provided to Charity.

14.5. No tangible moveable property shall be purchased or otherwise acquired or leased without the authority of the Charity, together with any other consents required by law, except where the estimated value of any one item does not exceed £1,000. In each case a written report shall be provided to Charity with a full business case.

14.6. No tangible moveable property shall be sold or otherwise disposed of, without a disposal being approved by the RFO within their authority limits or by the Charity.

14.7. Individual assets costing more than £250 and with a useful life of more than one year should be ID tagged. Computer components storing data should be ID tagged notwithstanding its purchase price.

15. Insurance

15.1. The RFO shall keep a record of all insurances effected by the Charity and the property and risks covered, reviewing these annually before the renewal date in conjunction with the Charity's review of risk management.

15.2. Officers shall give prompt notification to the RFO of all new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances.

15.3. The RFO shall be notified of any loss, liability, damage or event likely to lead to a claim, and shall report these to the Charity at the next available meeting. The RFO shall negotiate all claims on the Charity's insurers.

15.4. All appropriate trustees and officers of the Charity shall be included in a suitable form of security or fidelity guarantee insurance which shall cover the maximum risk exposure as determined annually by the Risk Assessment.

16. Suspension and revision of Financial Regulations

16.1. The Charity shall review these Financial Regulations as required by legislation and not beyond more than 12 months. The RFO shall make arrangements *to* monitor changes in legislation or proper practices and advise the Charity of any need to amend these Financial Regulations.

16.2. The Charity may, by resolution duly notified prior to the relevant meeting of Charity, suspend any part of these Financial Regulations, provided that reasons for the suspension are recorded and that an assessment of the risks arising has been presented to all trustees. Suspension does not disapply any legislation or permit the Charity to act unlawfully.

16.3. The Charity may temporarily amend these Financial Regulations by a duly notified resolution, to cope with periods of absence, local government reorganisation, national restrictions or other exceptional circumstances.

Appendix 1 - Tender process

1) Any invitation to tender shall state the general nature of the intended contract and the RFO shall obtain the necessary technical assistance to prepare a specification in appropriate cases.

2) The invitation shall in addition state that tenders must be addressed to the RFO in the ordinary course of post, unless an electronic tendering process has been agreed by the Charity.
3) Where a postal process is used, each tendering firm shall be supplied with a specifically marked envelope in which the tender is to be sealed and remain sealed until the prescribed date for opening tenders for that contract. All sealed tenders shall be opened at the same time on the prescribed date by the RFO in the presence of at least one trustee of the Charity.
4) Where an electronic tendering process is used, the Charity shall use a specific email address that will be monitored to ensure that nobody accesses any tender before the expiry of the deadline for submission.
5) Any invitation to tender issued under this regulation shall be subject to Standing Order and shall refer to the terms of the Bribery Act 2010.
6) Where the Charity, does not accept any tender, quote or estimate, the work is not allocated and the Charity requires further pricing, provided that the specification does not change, no person shall be permitted to submit a later tender, estimate or quote who was present when the original decision-making process was being undertaken.

[Back to 5. Procurement]

Appendix 2 – Procurement Policy

The Charity will strive to attain best value for all goods, materials and services which it purchases. “Best Value” will be defined as a balance of price, quality of product and supplier services. The Charity will operate a transparent procurement process in accordance with its Financial Regulations and Standing Orders for Contract.

1. Understanding Procurement Objectives

The primary objective of procurement in the Charity is to obtain goods, services, and works at the best possible price, considering factors such as quality, delivery and sustainability. Procurement decisions are made with transparency, fairness, and integrity to ensure public trust and accountability.

2. Procurement Process Overview

Identify need:	Departments identify their requirements for goods, services, or works.
Plan procurement:	Determine the procurement method (see flow diagram below), specifications, budget, and evaluation criteria.
Obtain bids/proposal:	Advertise the procurement opportunity to potential supplier through the press, website, or procurement platforms accessible outside of the local area.
Evaluate submissions:	Review bids or proposals received based on predefined evaluation criteria.
Award contract:	Select the winning bidder or proposal and award the contract.
Contract management:	Monitor supplier performance, ensure compliance with contract terms, and resolve any issues that may arise.

3. Supplier Registration:

Suppliers interested in doing business with the Charity should contact Alsager Town Council’s finance department for registration information.

Ensure all required documentation, such as business licenses, certifications, insurance and financial statements, are provided during registration.

4. Responding to Procurement Opportunities:

Review tender notices:	Check the Contracts and Tenders section of the Charity's web site.
Prepare and submit bid/proposal:	Ensure compliance with the specified requirements and deadlines outlined in the tender documents.
Provide accurate information:	Complete all required forms, provide necessary documentation, and address all evaluation criteria outlined in the tender documents.

5. Evaluation and Award:

Evaluation Criteria:	Bids or proposals are evaluated based on predefined criteria, which may include price, technical specifications, past performance, and sustainability considerations.

Award Decision: The contract is awarded to the bidder or proposer who meets the evaluation criteria and offers the best value for the Charity.

6. Contract Management:

Fulfilment of Contract: Suppliers are expected to fulfil their obligations as outlined in the contract, including delivering goods, services, or works according to the agreed terms.

Performance Monitoring: The Charity monitors supplier performance to ensure adherence to contract terms, quality standards, and timelines.

Issue Resolution: Address any issues or disputes that arise during the contract period through proper channels and in accordance with the contract terms.

7. Feedback and Improvement:

The Charity welcomes feedback from supplier and stakeholders on the procurement process to identify areas for improvement.

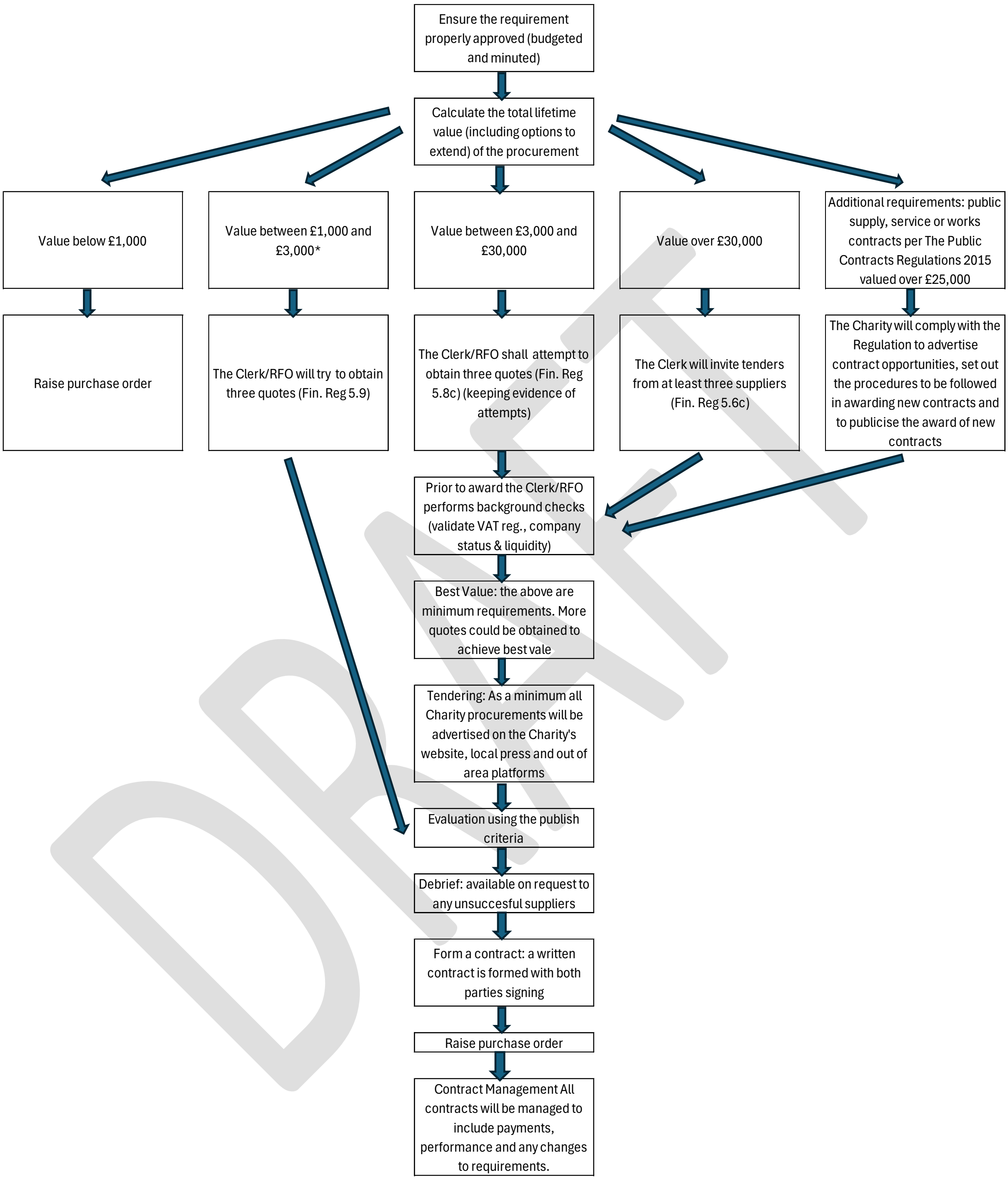
Suggestions for process enhancements, transparency, and efficiency are encouraged and considered for future procurement activities.

The procurement process is designed to ensure fairness, transparency, and value for money in acquiring goods, services, and works for the Charity. If you have any questions or need assistance, don't hesitate to reach out to Alsager Town Council's finance department for support.

A simplified procurement flow diagram with threshold limits for the Charity is shown below.

Notes:

Threshold limits for competitive procurement processes can vary based on legal requirements, financial regulations, and internal policies.
Typically, if the estimated value of the procurement falls below a certain threshold, a simplified procurement process may be followed, such as obtaining multiple quotes or making a direct purchase.
If the estimated value exceeds the threshold, a competitive procurement process, such as an open tender or request for proposal, is usually required.
These thresholds may differ depending on the nature of goods, services, or works being procured and the jurisdiction's regulations.
It's essential for the Charity to adhere to these thresholds to ensure compliance and transparency in the procurement process.



The requirement to obtain competitive prices in these regulations need not apply to contracts that relate to items (Fin Reg 5.12)
specialist services, such as legal professionals acting in disputes;
repairs to, or parts for, existing machinery or equipment
works, goods or services that constitute an extension of an existing contract
goods or services that are only available from one supplier or are sold at a fixed price

INTRODUCTION
The relevant guidance documents published by the Charity Commission for England and Wales which has been used in developing this policy are:

- CC19 – Charity Reserves: Building Resilience (updated June 2023)
- CC14 – Investing charity money: a guide for trustees (Updated August 2023)
- FRS102 – Section 2: Fund Accounting (September 2024 edition)

CC19 – CHARITY RESERVES: BUILDING RESILIENCE
CC19 – Charity Reserves: Building Resilience states the following key message for trustees:

'As the regulator of charities in England and Wales, the commission expects trustees to decide, publish, implement and monitor their charity's reserves policy so that they can comply with their legal duties to:

- Act in the interests of their charity and it's beneficiaries.
- Protect and safeguard the assets of their charity.
- Act with reasonable care and skill.
- Ensure their charity is accountable.

In practise, this means that trustees should:

- Develop a reserves policy that:
  - Fully justifies and clearly explains keeping or not keeping reserves.
  - Identifies and plans for the maintenance of essential services for beneficiaries.
  - Reflects the risks of unplanned closure associated with the charity's business model, spending commitments, potential liabilities and financial forecasts.
  - Helps to address the risks of unplanned closure on their beneficiaries (in particular, vulnerable beneficiaries), staff and volunteers.
- Publish the reserves policy (even if not required to by law) and ensure it is tailored to the charity's circumstances – it should not be just a standard form of wording. It should explain to funders, beneficiaries, the public and the commission exactly what reserves are kept (or not kept) for and when they are to be used.
- Larger charities are required to publish their assessment of the risks that the charity faces and how to manage them in their annual report.
- Make sure that their reserves policy is put in place and operated.
- Regularly monitor and review the effectiveness of the policy in the light of the changing funding and financial climate and other risks'.

THE NEED FOR A RESERVES POLICY

A reserves policy explains to existing and potential funders, donors, beneficiaries and other stakeholders why a charity is holding a particular amount of reserves. A good reserves policy gives confidence to stakeholders that the charity's finances are being properly managed and will also provide an indicator of future funding needs and its overall resilience.

REPORTING AND MONITORING ON RESERVES

The Charities SORP (Statement of Recommended Practice) requires a statement of a charity's reserves policy within its annual report.

Trustees should keep their reserves policy and the level of reserves under review. Trustees should also monitor the level of reserves held throughout the year. In this way, trustees will be aware of the build-up of excess reserves or of reserves being unexpectedly or rapidly depleted.

The Finance Manager produces a budget monitoring report on a regular basis for Alsager Institute and contained within that reporting is a review of the level of reserves, including a prediction of the year end position for reserves. The most recently produced set of budget monitoring statements are reported to the Alsager Institute Trustees at each of its meetings.

The level of reserves will also be reviewed annually by the Alsager Institute Trustees at their first meeting of the new financial year.

The Reserves Policy will be reviewed annually by the Alsager Institute Trustees at their first meeting of the new financial year.

Alsager Institute Trustees shall be able to amend or make variations to the Policy at any time following consideration of recommendations from the Town Clerk/RFO.

CHARITY FUND ACCOUNTING PRINCIPLES AND THE APPLICATION TO ALSAGER INSTITUTE'S RESERVES

Financial Reporting Standard (FRS)102 Section 2 covers charity fund accounting principles. They are explained below, along with the application to Alsager Institute's reserves and the classification thereof.

Restricted Funds

Funds held on specific trusts under charity law are classed as restricted funds. The specific trusts may be declared by the donor when making the gift or may result from the terms of an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

Restricted Funds - Income

Restricted income funds are those which are restricted in use, which can only be lawfully used for a specific charitable purpose. Restricted income funds are to be spent or applied within a reasonable period from their receipt to further a specific purpose of the charity, which is to further one or more but not all of the charity's charitable purposes.

Relevant examples for Alsager Institute are external grant funding and grant funding provided by Alsager Town Council, which are provided for specific purposes or projects.

Restricted Funds - Endowment

Restricted Endowment Funds may be expendable or permanent.

A gift of endowment, where there is no power to convert the capital into income, is known as a permanent endowment fund. A permanent endowment fund must normally be held indefinitely. Where trustees have the power to convert endowment funds into income, such funds are known as expendable endowments.

Trust law requires a charity to invest the assets of an endowment or retain them for the charity's use in furtherance of its charitable purposes, rather than apply or spend them as income.

Clause 2 of the 1948 Scheme, between the Charity Commission and the Urban District Council of Alsager as the Trustees of the Charity, states:

2. The property described in the said schedule is hereby vested in the said body corporate for all the estate and interest therein belonging to or held in trust for the Charity.

The 'Schedule' referred to is also contained within the 1948 Scheme which states:

> S C H E D U L E.
>
> A plot of land situated at Alsager, in the County of Chester, containing 2,539 square yards or thereabouts and bounded on the southeast by Schools Road, with a right of way over a strip of land 9 feet wide from the south west corner of the said plot to Sandbach Road.

The property (which comprises of the land and buildings of Alsager Institute) is designated land – that is land that is settled on specific charitable trusts held by the charity and required to be used for a particular purpose or purposes of the charity.

Those purposes are set out in clause 3 of the 1948 Scheme which states:

3. *The Trustees shall permit the hall belonging to the Charity to be used for the purposes of physical and mental training and recreation and social, moral and intellectual development of the inhabitants of Alsager.*

Any use of the property outside of those trusts can only lawfully occur if the Commission authorises this by way of a further Scheme.

Since the Charity presently has no power to convert the capital into income (without first seeking permission from the Charity Commission), it is classified as a permanent endowment fund.

Unrestricted Funds
Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes.

They may be classified as general or designated.

Unrestricted Funds - General
General unrestricted income funds are the part of a charities reserves that is freely available to spend on any of the charity's purposes.

For Alsager Institute, these are referred to as general reserves.

Unrestricted Funds - Designated
Trustees may choose to set aside a part of the unrestricted funds to be used for a particular future project or commitment. By earmarking funds in this way, the trustees set up a designated fund that remains part of the unrestricted fund of the charity. This is because designation has an administrative purpose only and does not legally restrict the trustee's discretion in how to apply the unrestricted funds that they have earmarked.

For Alsager Institute, designated unrestricted income funds are defined as earmarked reserves and the capital reserve.

A Capital Reserve will be built up to meet any needs identified in its Medium Term Financial Forecasts, specifically the Planned Maintenance Program (PMP) developed relating to the time period 2023 - 2035.

Earmarked reserves will be established to be used within a short time frame, as deemed to be appropriate.

ALSAGER INSTITUTE RESERVES POLICY

Unrestricted Funds - General
Alsager Institute will maintain a general unrestricted fund (general reserve):

- A sum approximately equal to 25% - 50% of its net revenue expenditure
- To provide a contingency due to the uncertainty over future income, to allow time to develop new sources of income or to cut back on related expenditure.

Unrestricted Funds - Designated

Capital Reserves
Alsager Institute will build a capital reserve to provide financing towards planned maintenance.

Earmarked Reserves
Alsager Institute will establish earmarked reserves as appropriate.

Restricted Funds - Income
Alsager Institute will classify any external grant funding received that is provided for specific purposes or projects, as restricted income funds.

Alsager Institute may approve the reclassification of restricted income funds into unrestricted funds once it has been established that they can be lawfully transferred. That would be subject to the terms imposed by the provider of the funding.

The reclassification must be reported in accordance with the requirements of FRS102.

Restricted Funds – Endowment (Capital): Permanent
Alsager Institute holds a permanent restricted endowment fund in the way of the Institute land and buildings. As explained above, since the Charity presently has no power to convert the capital into income (without first seeking permission from the Charity Commission), it is classified as a permanent endowment fund.

Any use of the property outside of the trusts in place could only lawfully occur if the Commission authorises this by way of a further Scheme. If that were to occur, the asset could be reclassified as an expendable restricted endowment funds and the reclassification must be reported in accordance with the requirements of FRS102.

CC14 – CHARITIES AND INVESTMENT MATTERS

CC14 – Investing charity money: a guide for trustees states the following:

> All charities are able to invest, and investments can be a major source of funding for them. However, investing also exposes charities to risks which, if not properly managed, can affect not just the charity itself but the public's trust and confidence in the sector more generally. Because of this, it's important that charities manage these risks and operate within the law.

Financial Investment

> The purpose of financial investment is to yield the best financial return within the level of risk considered to be acceptable – this return can then be spent on the charity's aims.
>
> In order to act within the law, trustees must:

- Know, and act within, their charity's powers to invest (legal requirement)
- Exercise care and skill when making investment decisions (legal requirement)
- Select investments that are right for their charity; this means taking account of:
- How suitable any investment is for the charity.
- The need to diversify investments (legal requirement).
- Take advice from someone experienced in investment matters unless they have good reason for not doing so (legal requirement).
- Follow certain legal requirements if they are not going to use someone to manage investments on their behalf (legal requirement).
- Review investments from time to time (legal requirement).
- Explain their investment policy (if they have one) in the trustee's annual report (legal requirement).

The Commission also recommends that trustees should:

- Decide on the overall investment policy and objectives for the charity.
- Agree the balance between risk and return that is right for their charity; this may include a wide range of factors that will impact on return including environmental, social and governance factors.
- Have regard to other factors that will influence the level of return, such as the environmental and social impact of the companies invested in and the quality of their governance.
- Be aware that some investments may have tax implications for the charity
- Invest any permanently endowed funds in a way that helps them to meet their short and long-term aims.
- Decide whether to adopt an ethical, socially responsible or mission related approach to investment and ensure that it can be justified.

Alsager Institute is an unincorporated charity.

CC14 – Charities and investment matters: a guide for trustees states the following:

Most unincorporated charities have a 'general power of investment'. This allows trustees to invest the charity's funds in any asset that is specifically intended to maintain and increase its value and/or produce a financial return.

When using this power, trustees must comply with the following duties:

- Use their skills and knowledge in a way that is reasonable in the circumstances.
- Consider how suitable any investment is for their charity; trustees must be satisfied that:

- An investment type or class is appropriate for the charity (for example, shares).
- The investment within that type or class is appropriate for the charity (for example, shares in a specific bank).
- Consider the need to diversify investments (for example, owning shares in a number of different companies).
- Take advice from someone experienced in investment matters where they consider they need it.
- Review investments (and their investment manager) from time to time, changing them if necessary.

In addition, a charity's governing document may place some conditions or limitations on the use of any power of investment.

The governing document of Alsager Institute does not place any conditions or limitations on the use of any power of investment.

ALSAGER INSTITUTE INVESTMENT POLICY

Scope of investment powers
As an unincorporated charity, Alsager Institute has a 'general power of investment' which allows trustees to invest the charity's funds in any asset that is specifically intended to maintain and increase its value and/or produce a financial return.

Investment Objectives
The two primary objectives of a prudent investment policy are:

1. The security of reserves (protecting the capital sum from loss)
2. Liquidity (keeping the money readily available for expenditure when needed)

Once proper levels of security and liquidity are determined it will then be reasonable to consider a third objective, what level of yield can be obtained consistent with the first two objectives.

Investment Priorities
Alsager Institute's investment priorities therefore are:
• the **security** of its reserves, and
• the adequate **liquidity** of its investments, and
• the **return (yield)** on investment – Alsager Institute will aim to achieve the optimum return on its investments commensurate with proper levels of security and liquidity.

All investments will be made in sterling.

All investments of money under the control of the Alsager Institute shall be in the name of the Alsager Institute.

Alsager Institute takes a cautious approach to risk. Investments should be relatively risk free as the charity needs certainty over future available funding.

In order to diversify an investment portfolio which will mainly be invested in cash, investments with any one financial institution will be capped at the deposit limit covered by the Financial Services Compensation Scheme. Investments will be placed with a range of approved financial institutions to ensure maximum recovery should any institution collapse.

Alsager Institute will only invest in institutions of high credit quality – based on information from approved credit rating agencies (Moody's Investors Service Ltd, Fitch Ratings Ltd or Standard and Poor's). High credit quality is defined as a body or investment scheme with an 'A' or P1 rating.

The risk of loss on investments will be monitored by review of credit ratings on a quarterly basis. Alsager Institute will assess the risk of loss before entering into, and whilst holding, an investment.

Non Specified Investments
These have greater potential risk, such as investment in stocks and shares, and Alsager Institute will not participate in such investments, which are considered not to offer the level of security and liquidity needed.

Long-term Investments
Alsager Institute may consider a 2 or 3 year Bond being entered into in the future if the investment rate was attractive and the trustees were confident, after having performed an assessment, that funds could be committed for that period of time.

The Charities Liquidity Needs
Alsager Institute will determine the maximum period for which funds may prudently be invested, so as not to compromise liquidity. This assessment will be connected to spending plans in the short to medium term, including financing required for the PMP.

REPORTING ON INVESTMENTS
At the end of the financial year, the Town Clerk/RFO will give an Investment Position Statement to the Alsager Institute Trustees at their first meeting of the new financial year.

Within the annually produced Investment Position Statement, Alsager Institute will report on:

- Return on investments as an indicator of investment performance.
- Debt to net revenue expenditure (gross debt as a percentage of net revenue expenditure, where net revenue expenditure is a proxy for the size and financial strength of a charity).

CC14 – Charities and investment matters: a guide for trustees states the following:

In order to act within the law, trustees must explain their investment policy (if they have one) in the trustee's annual report (legal requirement).

REVIEW OF RESERVES AND INVESTMENT POLICY

The Reserves and Investment Policy will be reviewed annually by the Alsager Institute Trustees at their first meeting of the new financial year.

Alsager Institute Trustees shall be able to amend or make variations to the Policy at any time following consideration of recommendations from the Town Clerk/RFO.

REVIEW OF BANKING ARRANGEMENTS

Alsager Institute Trustees will periodically review its banking arrangements by a competitive process which balances the key investment priorities with high street presence, service level, bank charges and ethical credentials.

ALSAGER TOWN COUNCIL

Report to:	Alsager Institute Trustees Annual Meeting
Meeting date:	26 May 2026
Agenda item:	14
Prepared by:	Finance Lead
Subject:	Investments Report

1. Purpose of the Report

The purpose of this report is to provide members with the most recent annual investment position statement and the results of a credit review of where Charity monies are held.

2. Background

The Charity is reviewing its Reserves Policy, Investment Policy and Investment Strategy at this current meeting.

For annual reporting on investments, the Policy states:

"At the end of the financial year, the Town Clerk/RFO will give an Investment Position Statement to the Alsager Institute Trustees at their first meeting of the new financial year. Within the annually produced Investment Position Statement, Alsager Institute will report on:

- Return on investments as an indicator of investment performance.
- Debt to net revenue expenditure (gross debt as a percentage of net revenue expenditure, where net revenue expenditure is a proxy for the size and financial strength of a charity)"

For monitoring risk of loss on investments, the Policy states:

"Alsager Institute will only invest in institutions of high credit quality – based on information from approved credit rating agencies (Moody's Investors Service Ltd, Fitch Ratings Ltd or Standard and Poor's). High credit quality is defined as a body or investment scheme with an 'A' or P1 rating…

The risk of loss on investments will be monitored by review of credit ratings on a quarterly basis. Alsager Institute will assess the risk of loss before entering into, and whilst holding, an investment."

3. Position Statement for FY2025-26

3.1 Return on Investments

During FY2025-26 the Charity generated interest on investments of £1,693 (£166 in FY2024-25).

3.2 Debt to Net Revenue Expenditure Ratio
The Charity does not have any debt outstanding as on 31 March 2026.

4. Monitoring risk of loss on investments

4.1 Cash Balances at 31 March 2026:

CCLA (investment account) £38,739.86
NatWest Bank (current account) £30,766.27

4.2 Churches, Charities and Local Authorities Investment Management Limited (CCLA)
The Council use CCLA to manage its short-term investments which has immediate access to monies. The fund currently has a Fitch Money market rating of AAAmmf (affirmed 7 May 2026). Fitch's rating system defines AAA as 'companies of exceptionally high quality (established, with consistent cash flows)'.

In July 2025, CCLA announced that it would be acquired by Jupiter Fund Management Plc, subject to regulatory approval. This resulted in a change to CCLA's corporate ownership structure. The funds in which the Charity invests remain authorised, segregated investment vehicles, with assets held separately from the manager's balance sheet and subject to FCA regulation and (where applicable) Money Market Fund requirements. The change in ownership does not directly alter the Council's exposure to investment or counterparty risk.

4.3 NatWest Bank

As of 14 May 2026**,** the short-term credit ratings of NatWest are:

Credit agency	**Rating of NatWest**	**Context**
Standard and Poor's	A-1	Strong capacity to meet short-term financial commitments
Fitch	F1+	Exceptionally strong capacity for timely payment of financial commitments
Moody's	P-1	Superior ability to repay short-term debt obligations

5. Resolution Requested

To receive this report and note its contents.

ALSAGER INSTITUTE

Report to:	Institute Trustees Annual Meeting
Meeting date:	26 May 2026
Agenda item:	15
Prepared by:	Finance Lead
Subject:	Budget Monitoring Report for Q4 (to March 2026)

Purpose of the Report

To update Trustees on Alsager Institute's year end financial position at 31 March 2026.

Budget Summary

Income for the year is £94,784 inclusive of £40,400 grant funding, of which £3,570 was received as a contribution to capital reserves and £20,000 was earmarked at year end to be utilised for expenditure in FY26-27.
Expenditure for the year is £74,829 with £5,470 financed by earmarked & capital reserves and £5,637 approved from general reserves (explained within the General Reserves section below).
A surplus of £7,493 was generated in the year after transfers to & from reserves which is £3,362 better than budget (budgeted a surplus of £4,131).

With surpluses split 50:50 between General and Capital Reserves, the year-end balance for General Reserve is £17,042 and Capital Reserve is £4,288. The financial position is shown in Table 1 below.

Table 1. Year End Financial Position

Full Year	Actual	Budget	Variance
Income (after transferring £20k from AWA to earmarked reserves)	£71,214	£119,245	-£48,030
Expenditure (after use of earmarked reserves)	-£69,359	-£115,114	£45,755
Change to General Reserve (+ increase/- decrease)	-£5,890	£2,066	-£8,021
General Reserve	£17,042	£24,759	-£7,717
General Reserve % of Net Revenue Expenditure	36%	-	-

Income – budget included assumption to receive grant funding of £37,600 to finance capital developments (of which some were completed in the prior financial year and others within FY25/26 but financed with own reserves as grant funding wasn't available).
Expenditure – variance to budget is related to the capital projects as explained above.

The list of material variances are as follows:

Income/expenditure	Actual	Budget	Key reason(s)
Income: Grant funding	£20,000	£46,487	£20,000 grant funding received from Awards for All, project being undertaken in FY26/27 so earmarked at year end. Budgeted grant income: - £28.6k for works completed in 24/25 financed by grant funding - £2.5k for main hall flooring (financed from capital as no grant funding available) - £6.5k for CCTV (financed from capital as no grant funding available) - £7.1k to replace kitchen & playground flooring (grant funding received, project undertaken in 26/27)
Income: Charitable activity	£52,691	£55,928	Tuesday night hire slot vacant, income from dance school & ju-jitsu lower than budget.
Income: Bank interest	£1,693	£0	Surplus cash balances invested in interest bearing account, unbudgeted.
Management admin	-£45,287	-£48,473	Budgeting error on Town Ranger recharges
R&M / H&S	-£9,742	-£5,132	Replacement fire doors and legionella remedial & inspection works (£5k approved from Gen Rsv)
Utilities	-£7,524	-£7,822	Additional water charges of c£900 as the result of a leak, offset by budget savings as a result of the change to the heating system and installation of solar panels.
Capital works	-£5,750	-£46,487	£5,750 replacement main hall flooring, financed from capital reserves. Underlying variance to budget is explained in the explanation of variance in grant funding income above.

The budget monitoring report is shown in **Appendix 1**.

Review of Reserves

General Reserve

The opening balance for the year was £22,932.

Trustees approved the use of reserve monies for the following:

- additional waste collection costs (IT24/75, £107 incurred)
- replacement fire doors (IT25/28, £2,856 incurred)
- additional insurance premium (IT24/77, £175 incurred)
- legionella remedials & additional inspections (IT25/46a £2,099 incurred)
- professional fees to seek external grant funding (IT2546b £400 incurred)

The year end closing balance is £17,042 which represents 36% of net revenue expenditure for FY2026/27.

Capital Reserve

The opening balance for the year was £12,614.
Contributions to expenditure in the year:

- Main flooring £5,750
- New signage £202
- Face recognition door access system £1,990
- Refurbishment of the playground & kitchen £4,000 (match funding commitment from own reserves)
- Renovation of office space into two separately lettable areas £2,000

Grant funding from Alsager Town Council of £3,570 and the surplus of £3,746 were transferred into the Reserve at year end.

In line with resolution IT25/71 to build an earmarked reserve to expand the solar PV system, a transfer of £1,700 was made at year end into a designated earmarked reserve for that purpose.

The year end closing balance is £4,289. This is lower than originally budgeted as we anticipated being able to finance the main hall flooring & video door access system with external grant funding.

Table 2. Review of Earmarked Reserves

Ref	Earmarked Reserve	Balance at 31/03/26	Comment	Trustees Review
322	Kitchen replacement	£2,000	The commitment for match funding to the project made from Charity's own funds.	Reviewed & approved 11/02/2026
323	External playground	£2,000	The commitment for match funding to the project made from Charity's own funds.	Reviewed & approved 11/02/2026
324	Professional Fees	£3,520	Retain into FY26/27 for VAT review, review of licences to hire and property valuations & market rental valuation fees.	Reviewed & approved 11/02/2026
326	Front office renovation	£2,000	Retain in FY26/27 to finance expenditure committed to the project	Trustees approved expenditure from capital reserves 11/02/2026, earmarked reserve created at YE to accurately represent the commitment in the accounts
327	Hard wired internet	£712	Installed early 26/27	Approved 22/04/2026
328	Facial recognition door access system	£1,990	Installed early 26/27	Reviewed & approved 11/02/2026
329	External playground	£12,000	External grant funding received from Awards for All, must be expressed as a restricted reserve in the year end balance sheet of the Charity for accurate external reporting purposes.	Approved 22/04/2026
330	Kitchen Replacement	£8,000	External grant funding received from Awards for All, must be expressed as a restricted reserve in the year end balance sheet of the Charity for accurate external reporting purposes.	Approved 22/04/2026
331	Legionella Remedials	£1,179	Resolution IT25/47 07/11/2025 approved £2,080 on legionella remedials, unspent balance to be EMR to be	Approved 22/04/2026

			used in 26/27 to contribute to the financing of the installation of TMVs.	
332	Solar panels	£1,700	Resolution IT25/71 resolved to put surplus funds in an earmarked reserve for a provision for extra solar panels.	Does not require additional approval: the EMR has been created to enact a Trustees resolution IT25/71 11.02.26
	TOTALS	**£35,101**	N/A	

Resolution Required

1. That the budget monitoring report for Q4 to 31 March 2026 be received.
2. To receive the review of reserves.
3. To note the approved budget for FY2026/27 as contained within appendix 2.

Appendix 1

Budget Monitoring Report: Alsager Institute
Period: Q4 Financial Year 2025-26

Income	**Full Year Actual**	**Budget**	**Reserves**	**Variance**		**Previous Year**
Charitable activities	£52,691	£55,928	£0	-£3,237		£54,402
Town Council revenue grant	£20,400	£16,830	-£3,570	£0		£16,500
Grant funding	£20,000	£46,487	-£20,000	-£46,487		£38,653
Bank interest	£1,693	£0	£0	£1,693		£166
Total Income	**£94,784**	**£119,245**	**-£23,570**	**-£48,030**		**£109,721**

Expenditure	**Full Year Actual**	**Budget**	**Reserves**	**Variance**		**Previous Year**
Management Administration	-£45,287	-£48,473	£0	£3,186		-£46,620
Room Hire	-£364	-£520	£0	£156		-£390
Telephones & Broadband	-£397	-£379	£0	-£18		-£383
Equipment	-£531	£0	£432	-£100		-£300
Insurance	-£1,715	-£1,724	£0	£8		-£1,703
Audit Fees	-£609	-£609	£0	£0		-£571
Payroll Service	£0	-£115	£0	£115		-£31
Professional Fees	-£880	-£553	£700	-£327		£0
Bank Charge	-£12	£0	£0	-£12		£0
Refuse Collection	-£1,575	-£1,468	£0	-£107		-£1,439
Cleaning Supplies	-£26	-£267	£0	£241		£0
Planned Repairs & Maintenance	-£400	-£983	£0	£583		-£5,386
Unplanned R&M	-£5,793	-£3,224	£0	-£3,280		-£2,156
Electricity	-£3,859	-£2,874	£0	-£985		-£3,654
Gas	-£1,636	-£4,023	£0	£2,387		-£3,224
Water	-£2,030	-£925	£0	-£1,105		-£856
H&S	-£3,549	-£1,892	£0	-£1,657		-£2,064
Pest Control	£0	-£159	£0	£159		-£12
Fire Extinguisher Costs	-£278	-£53	£0	-£226		-£78
Licences & Fees	-£137	-£131	£0	-£6		-£131
Marketing	£0	-£255	£0	£255		-£146
Capital works	£5,750	-£46,487	£5,750	£46,487		-£38,653
Total Expenditure	-£74,829	-£115,114	£5,470	£45,755		-£107,797
Income over expenditure	**£19,956**	**£4,131**	**-£18,100**	**-£2,276**		**£5,423**
Net Transfer from Reserves	-£18,100	-	-	-		-£3,914
Total income over expenditure	**£1,856**	**£4,131**	**-**	**-**		**£1,510**
Approved funding from GenRsv	£5,637	-	-	-		-
Income over expenditure after approved spend from GenRsv	**£7,493**	**£4,131**	**-**	**£3,362**		

Alsager institute Budget for 2026/27 and MTFP – Appendix 2

Income	Budget 2026-27	MTFP 2027-28	MTFP 2028-29
Income from charitable activities	£54,624	£54,624	£54,624
Town Council Grant	£0	£0	£0
Grant funding	£0	£6,114	£0
Bank Interest Received	£1,000	£1,000	£1,000
Total Income	**£55,624**	**£61,738**	**£55,624**
Management Admin	-£26,913	-£27,990	-£29,109
Room Hire	-£520	-£535	-£551
Telephones & Broadband	-£397	-£409	-£421
Equipment Purchases	-£500	-£515	-£530
Insurance	-£1,564	-£1,611	-£1,660
Audit Fees	-£628	-£646	-£666
Payroll Service	£0	£0	£0
Professional Fees	-£564	-£56	-£558
Refuse Collection	-£1,605	-£1,653	-£1,703
Cleaning Supplies	-£275	-£283	-£292
Planned Repair & Maintenance	-£1,058	-£1,090	-£1,122
Unplanned Repair & Maintenance	-£3,321	-£3,421	-£3,523
Electricity	-£3,845	-£3,537	-£3,537
Gas	-£1,545	-£1,530	-£1,530
Water	-£1,258	-£1,295	-£1,334
H&S	-£2,513	-£2,588	-£2,666
Pest Control	-£163	-£168	-£173
Fire Extinguisher Costs	-£87	-£89	-£92
Licences and Fees	-£134	-£139	-£143
Marketing	-£260	-£265	-£271
Capital Works	-£2,759	-£7,642	£0
Total Expenditure	**-£49,908**	**-£55,462**	**-£49,880**
Income over Expense	**£5,716**	**£6,275**	**£5,744**
Use of Reserves	£2,759	£1,528	£0
Transfer Surplus to CapRes	£5,617	£4,666	£2,872
Net Surplus / (Deficit) to Gen Res	**£5,617**	**£4,666**	**£2,872**

Alsager Institute Fixed Asset Register at 31st March 2026

Room/area	Item / Description	Date Purchased	Where purchased	Estimated current fair valuation	Notes	Annual Depreciation Charge
Institute Building	Built in 1901	Acquired 1974	From Alsager U.D.C.	£218,500	Asset valuation at 26 January 2026. Fair value determined to be depreciated replacement cost (value of the asset in use) as a more appropriate valuation basis than market value for a Charity's operational asset where the Charity Trust Deed does not specify that the Charity has power of sale for the land and buildings.	No depreciation to be applied: valuation to be fixed until next professional valuation is undertaken.
Institute Land	Not applicable	Acquired 1974	From Alsager U.D.C.	£210,000	Asset valuation at 26 January 2026. Fair value determined to be depreciated replacement cost (value of the asset in use) as a more appropriate valuation basis than market value for a Charity's operational asset where the Charity Trust Deed does not specify that the Charity has power of sale for the land and buildings.	Not subject to depreciation.

Land & Buildings Asset Valuation	£428,500
Fixtures & Fittings Asset Valuation	£2,022
	£430,522