

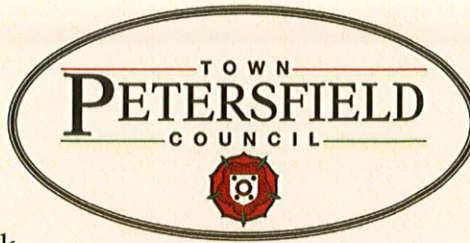
NEIL HITCH
Town Clerk

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*The Town Hall
Heath Road
Petersfield
Hampshire
GU31 4EA*

11th September 2020

Dear Councillor,

I hereby summon you to attend a meeting of the Finance and General Purposes Committee to be held at the Town Hall, Petersfield, on **Monday 21st September 2020 at 6.30 p.m.** and via Zoom teleconference/video-conference facility as permitted by UK Government legislation during the current Covid-19 pandemic. The log in details to join via Zoom are as follows:

<https://us02web.zoom.us/j/86806263227?pwd=dVNseDBhVHlFaW5kZDhjZTdLZVM0UT09> Meeting ID: 868 0626 3227 (members of the public are asked to email committee.admin@petersfield-tc.gov.uk in advance for the password).

Yours sincerely,

A handwritten signature in blue ink, appearing to be "Neil Hitch", written over a series of overlapping loops.

Neil Hitch
Town Clerk

A G E N D A

1. Chairman's Comments.
2. To receive and record apologies for absence.
3. To consider the granting of a dispensation under Section 33 of the Localism Act (2011) to enable members to participate in, and vote on, an item of business on the agenda where they would otherwise have a Disclosable Pecuniary Interest and to confirm how long this dispensation may have effect.
4. To receive and record Declarations of Interest. Councillors are reminded of their responsibility to declare any disclosable pecuniary interest which they may have in any item of business on the agenda no later than when that item is reached. Unless dispensation has been granted, members may not participate in any discussion of, or vote on, or discharge any function related to any matter in which they have a pecuniary interest as defined by regulations made by the Secretary of State under the

Localism Act 2011. Councillors must withdraw from the Chamber when the meeting discusses and votes on the matter.

5. Public Representation - Councillors to receive representation (including items that appear on the agenda) from members of the public provided they (public) have given due notice of their intention to the Town Clerk no later than 10.30 am on the day of the meeting. The maximum time limit allowed per person is three minutes, although this may be reduced if a large number of people express their wish to address councillors.
6. To approve the minutes of meeting held on 16th March 2020 (*previously circulated*).
7. To consider financial and other recommendations from Committees.
8. To receive and note the Finance Report from the Town Clerk (*to follow*).
9. To receive and consider a report from the Town Development Committee Tourism Working Party regarding the Town Visitor Centre (*to follow*).
10. To consider budgetary items for the financial year 2021-2022.
11. To receive and consider a report regarding the Town Council's investments with Rathbones Investment Management Limited (*attached*).
12. To receive and note the Statement of Account for the Local Authorities' Property Fund (*attached*).
13. To review and amend the Media Policy (*attached*).
14. To receive an update from recipients of the 2nd tranche of Community Grants in 2019-20 (*attached*).
15. To review and consider the Standing Orders and Direct Debits Report (*to follow*).
16. To review and consider the Regular Payments report (*to follow*).
17. To receive the quarterly debtors' report (*to follow*).
18. To receive and approve bank reconciliations for March, April, May, June and July 2020 (*attached*)

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19. To consider any confidential staff, financial or other recommendations from committees.

~ End ~

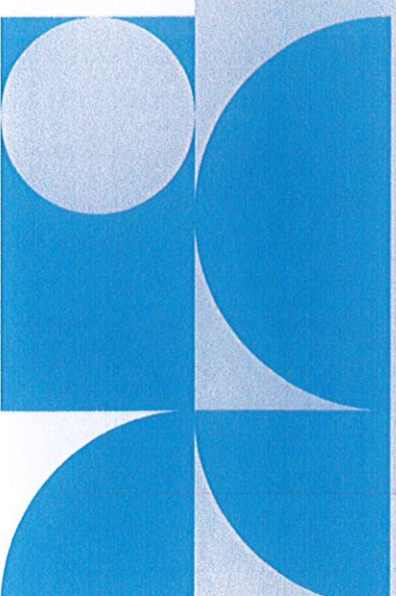


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N R Hitch Esq
Petersfield Town Council
The Town Hall
Heath Road Petersfield
Hampshire
GU31 4EA

Portfolio valuation

as at 30 June 2020



Petersfield Town Council

Rethbones
Look forward

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Petersfield Town Council

Portfolio Performance Summary for the period 05 April 2020 to 30 June 2020

Sterling

Fund No.	Fund Name	Fund Value	Appreciation/Depreciation	Capital Return %	Total Return %	Estimated Annual Income	Estimated Yield %
232559	Petersfield Town Council	3,032,775	334,950	12.4	12.7	48,024	1.6

Income Yields are based on annualised historic and declared dividends. In the case of income arising from overseas holdings, we provide a gross estimated yield, whether such holdings be debt or equity related. The actual treatment of income for tax purposes will depend on the investment, its country of origin and investors' circumstances. If you would like more information, please contact your Investment Manager, or alternatively your Tax Adviser.

Performance figures are calculated on a time weighted basis, making full allowance for the flow of any funds in or out of the portfolio(s) during the period. The performance is calculated prior to the deduction of any management fees. The capital return takes into account the value of securities held in the portfolio(s) including cash, whereas total returns also take into account income and interest received, including accruals.

Petersfield Town Council

Indices and Exchange Rates for the period 05 April 2020 to 30 June 2020

Indices

Index	Capital Return Index End Value	Capital Return %	Total Return Index End Value	Total Return %
MSCI PIMFA Global Growth	1,886.89	21.6	2,264.34	22.2
MSCI PIMFA Growth	1,625.73	± 15.9	2,391.45	16.4
MSCI PIMFA Balanced	1,574.40	13.3	2,338.52	13.8
MSCI PIMFA Income	1,434.56	11.9	2,216.19	12.4
MSCI PIMFA Conservative	1,345.50	9.1	1,710.17	9.6
FTSE All-Share	3,410.93	15.3	6,465.24	16.0
FTSE 100	6,169.74	13.9	5,803.22	14.7
FTSE UK Gilts All Stocks	198.16	1.4	4,203.32	1.9
FTSE All-World (Sterling)	415.29	22.4	671.31	23.1
FTSE Developed Europe ExUK (E)	261.78	17.7	485.75	19.1
S&P 500 (US Dollar)	3,100.29	24.6	6,351.67	25.2
UK Harmonised CPI (1M Lagged)	108.47	-0.2	*	*
UK 3 Month LIBOR	*	*	593.14	0.1
Exchange Rates				
Currency	Start Value		End Value	%
U.S. Dollar	1.2259		1.2356	-0.8

Please note that the UK Harmonised CPI (1M Lagged) value displayed is the most recent figure published at the date of the valuation.

We have supplied these indices as a range of benchmarks which allow you to judge your portfolio against a number of different asset classes. These indices represent a broad spectrum and are selected to cover most client requirements.

This valuation : Prices for quoted securities are mid-market closing prices provided by the London Stock Exchange (and other equivalent investment exchanges where relevant). Unit Trusts and Collective Investments show mid-market prices at the last valuation point prior to the period end. Please be advised that this valuation shows holdings up to a maximum of four decimal places. However, the market value is based on the exact number of units held. Prices for unquoted and illiquid securities have been obtained from sources we believe to be independent. However, we cannot guarantee their accuracy. Where we have been unable to obtain a fair market price or there is no market, fair or otherwise, a nominal price of £0.0001 has been used.

MARKET COMMENTARY

Review of period 05 April 2020 to 30 June 2020

The world economy

The global economy is reopening for business as the COVID-19 virus recedes, and the groundwork has been laid for a speedy recovery by massive government and central bank stimulus. Still, the risk of a faltering recovery or a second wave of the virus is ever present. Markets rallied strongly, looking beyond what is expected to be the most severe recession since the end of World War II.

The number of coronavirus cases has generally continued to fall in countries where social distancing measures are being lifted gradually, such as Spain, Italy and the UK. However, there has been a resurgence in cases in some states across the US south. Many countries, including those which had strong lockdown measures, have seen new localised flare ups.

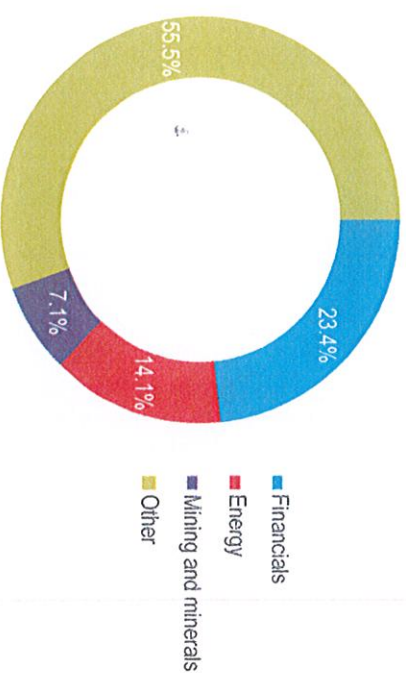
UK bounce held back by financial and energy stocks

UK GDP fell 20% in April, but that was in line with expectations for what would happen when the economy went into lockdown. Once the economy starts to reopen, the GDP figure should bounce back quite quickly. The UK stock market has rallied, but its performance has not been as strong as many other developed markets. One reason is that the FTSE 100 is dominated by the economically sensitive financial and energy sectors, which have lagged. It also lacks meaningful exposure to technology stocks that have benefited from housebound populations in lockdown.

Sterling has been weak again as ongoing Brexit uncertainty has combined with a faltering response to COVID-19, though a lot of bad news seems to have been priced in.

Communities were brought together as the battle against coronavirus continued. People up and down the country took part in the Clap for our Carers campaign, while Captain Tom Moore raised more than £30 million for the NHS in the run-up to his 100th birthday.

Chart 1: FTSE 100 revenue exposure by sector
Source: Factset, Rathbones



Germany and France lead calls for EU recovery fund

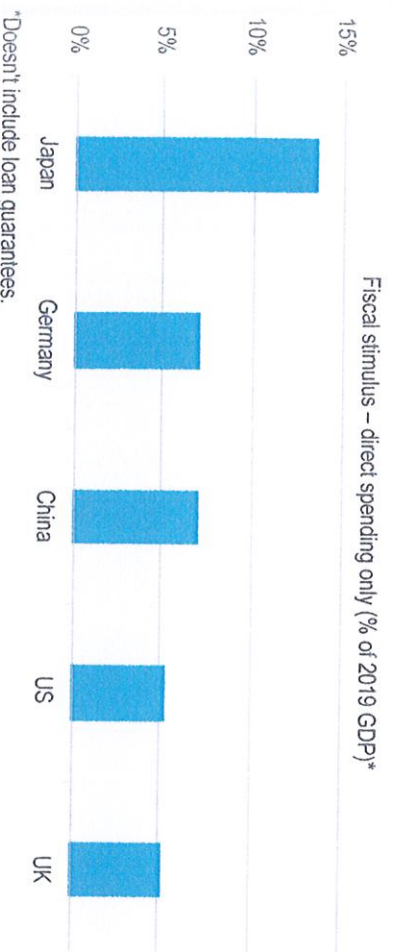
A €750 billion fund to help EU countries recover from coronavirus was announced in May. Yet many northern European countries like Sweden, Denmark and Austria are reluctant, saying any money given out should be by way of loans not grants. Countries in the south, such as Spain and Italy, have been particularly hard hit by the pandemic and would struggle to repay loans when they already have high debt levels.

The European Central Bank (ECB) expects the eurozone economy to have shrunk by 13% in the second quarter of 2020 and does not expect it to recover to pre-pandemic levels until 2023. The bank has increased its bond-buying programme to €1.35 trillion since March. ECB president Christine Lagarde defended the measures, describing them as "temporary, targeted and proportionate".

The downturn in Europe's business activity slowed as lockdown restrictions eased. The IHS Markit purchasing managers' index for the eurozone rose to 47.5 in June, up from 31.9 in May. However, the reading is still below 50, indicating that most businesses were still reporting a fall in activity compared with the previous month.

Chart 2: Floodgates opened on stimulus

Source: OBR, IMF, Rathbones (as at 30 June 20)



A bumpy road ahead in the US

The world's largest economy is now in the grip of a deep recession. The US Federal Reserve (Fed), which has embarked on an unprecedented bond-buying programme, predicts that US GDP will contract by 6.5% in 2020 before rebounding to 5% growth next year. The Fed said it doesn't envisage raising interest rates, which are near zero, before the end of 2022 and that the economy faces 'considerable risks' over the medium term. Chairman Jerome Powell also cautioned that the labour market would take time to recover.

The US unemployment rate soared to 14.7% in April – the highest level since World War II. Employment fell across all major sectors, with particularly heavy losses in leisure and hospitality. This figure fell to 13.3% in May as lockdown restrictions began to ease and around 2.5 million people were added to payrolls. Spending also rose, with retail sales climbing by 17.7% compared with April.

Joe Biden officially secured the Democratic Party nomination to take on Donald Trump in November's presidential election. Coronavirus and civil unrest are likely to dominate the election. George Floyd's death sparked a wave of protests across the US and around the world, with prominent Republicans criticising President Trump's handling of the situation.

Does the 'Japan model' defeat coronavirus?

Prime Minister Shinzo Abe praised the 'Japan model' of fighting coronavirus as he lifted the country's state of emergency in May. A compulsory lockdown like those seen in Europe and the US isn't allowed under the Japanese constitution, so the government asked residents to voluntarily socially distance and close their businesses for seven weeks. The country's success in dealing with the virus has raised questions about whether a similar approach could work elsewhere. Despite this apparent victory, the Japanese public have criticised a lack of testing and the government's efforts to support the economy.

The Bank of Japan has boosted its coronavirus lending programme to more than \$1 trillion but kept monetary policy on hold. The scheme offers zero interest loans to banks if they lend more to companies. Governor Haruhiko Kuroda suggested it would be years before any rise in interest rates.

COVID-19 hits Latin America

The number of COVID-19 infections in Latin America was still rising by the end of June, which is worrying. Government responses have varied dramatically. Brazil has the world's second-highest number of infections after the US.

Brazil's GDP shrank by 1.5% in the first three months of the year compared with the previous quarter. Its central bank has introduced unprecedented fiscal and monetary stimulus to try to shore up its economy. Other central banks across emerging markets have also embarked on quantitative easing programmes to tackle the effects of coronavirus, including Poland, Indonesia and the Philippines.

China's economy shrank for the first time in 44 years. GDP fell by 6.8% in the first quarter, compared with last year. The pandemic was, naturally, to blame. At the opening of the National People's Congress in Beijing, the government abandoned a GDP target for the first time.

The World Bank forecasts GDP in emerging markets will shrink by 2.5% in 2020 — the first time they will have gone backwards in 60 years. Some of the reasons for this include overwhelming pressure on healthcare systems and loss of trade and tourism.

Financial markets

Stockmarkets continued on an upward streak for the most part, but there was a huge divergence in sector performance. The rally was mainly led by large technology companies, which conduct most of their business online and have continued to grow their profits. The S&P 500 closed above levels seen on 31 December 2019, while the Nasdaq index hit the highest mark in its history.

Amazon alone has added \$401.1 billion to its market capitalisation during the pandemic following the accelerated shift to online shopping and increasing reliance on its cloud computing business as people work from home. Some healthcare and pharmaceutical companies also performed well as the search for a COVID-19 vaccine gathered pace. Meanwhile, companies that have suffered include airlines and those in the energy, industrials and financials sectors.

Bond yields to stay lower for longer

Central banks have responded to the global health crisis with extensive stimulus measures. With interest rates likely to remain low for some time, government bond yields are also likely to remain depressed. There appear to be few signs of any inflationary pressures at the moment either, making inflation-linked bonds unattractive. Corporate bond prices fell in March as large parts of the world went into lockdown but have since recovered with lots of help from central bank buying. The largest issuance of high yield bonds, those with credit quality ratings below investment grade, is in the US, and a number of them were supported by the Fed.

Since the start of 2020, gold has been one of the best-performing assets.

Investors often turn to gold during times of uncertainty and the coronavirus pandemic has been no exception. Despite some weakness when investors sold gold to raise cash during the worst days of the crisis, prices have surged to the highest in more than seven years.

After slumping to all-time lows, oil prices have also picked up and stabilised. One of the main reasons is that OPEC and Russia have agreed to extend their deal on curbs to production until the end of July. Forecasts for a reduction in demand also appear to have been overly pessimistic.

Outlook

As the world slowly moves to a new normal, the road to recovery after the coronavirus pandemic is unlikely to be a smooth one. We assume the odds of a relatively good V-shaped recovery are just 50:50. Yet even in a pessimistic scenario, it seems unlikely that a recession will continue for 19 months, as it did in the US in between 2007 and 2009. We think investors should remain broadly invested with defensives in place to guard against ongoing uncertainty, while we believe it's premature to favour cheaper cyclical sectors.

Many companies have cancelled or deferred their dividend payments owing to the interruption to their businesses caused by the lockdown. Although the economy is reopening, they will be looking to conserve cash and it may be some time before they resume these payments.

In medical terms, there's been solid progress, with both Oxford University and Imperial College London racing to find a vaccine. Research shows that while influenza outbreaks frequently have second and third waves, coronaviruses mutate to a lesser extent and are less associated with recurrence. Yet even without a second wave, it may take some time for business to spring back.

Where we go from here is subject to huge uncertainty. In our most optimistic scenario, we don't expect the level of output seen in February 2020 to return until September 2021. If there's a second wave and just one more month of lockdown, much of the lost output could become permanent. The healing process provides an opportunity to drive investment in low-carbon innovations, infrastructure and industries to stimulate growth and make the transition to renewable energy to address climate change.

Find out more

We've put in place our carefully designed business continuity plan so that we can continue to provide the high standards of service you've come to expect from Rathbones. That includes continuously monitoring how the coronavirus pandemic is impacting the global economy and financial markets, and adapting portfolios to the rapidly evolving environment. You can find regular updates and our latest views by visiting us online at rathbones.com

Petersfield Town Council

Periodic Assessment Statement for the period 05 April 2020 to 30 June 2020

Fund No.	Fund Name	Service Level	Investment Objective	Risk Level
232559	Petersfield Town Council	Discretionary	Balanced	3

For discretionary investment managed portfolios only:

This valuation is a snapshot of your portfolio of investments at the date shown. Your portfolio has been constructed using a combination of different asset types and weightings to take into account both long term investment behaviours and shorter term prevailing market conditions, as well as any specific preferences agreed with you. From time to time we will adjust the constituent investments so that we continue to meet your requirements over your agreed timeframe and remain within the agreed risk level. Any adjustments will reflect our interpretation of the fluctuating prospects for markets and investments, matched with our knowledge of your aspirations and circumstances.

It is possible that changes to your portfolio are being undertaken at the time this valuation has been prepared, which may cause a temporary loss of alignment in the portfolio. Your Investment Manager will be able to answer any queries you may have that arise from this valuation and report.

Please refer to the section of this report named Summary of Objectives and Risk Terminology for an explanation of your Investment Objective and Risk Level.

Petersfield Town Council

Sector Summary as at 30 June 2020

Sterling

	Market Value	% of Portfolio	Estimated Income	Estimated Yield %
Fixed Interest	760,241	25.1	12,583	1.7
UK Index Linked Government Bonds	182,323	6.0	701	0.4
Overseas Index Linked Govt Bonds	128,142	4.2	1,884	1.5
UK Inv Grade Bonds - Higher Quality	124,683	4.1	1,745	1.4
UK Investment Grade Bonds	60,633	2.0	1,543	2.5
Oseas Inv Gr Bds - Higher Quality	78,109	2.6	1,289	1.7
Overseas Investment Grade Bonds	63,250	2.1	2,072	3.3
Active Mgd Fixed Inc - Directional	62,565	2.1	1,695	2.7
Active Mgd Fixed Inc - Diversified	60,536	2.0	1,654	2.7
UK Equities	736,774	24.3	22,446	3.0
Oil & Gas Producers	21,114	0.7	893	4.2
Chemicals	27,274	0.9	362	1.3
Mining	47,765	1.6	3,681	7.7
Support Services	71,344	2.4	0	0.0
Beverages	45,586	1.5	1,188	2.6
Personal Goods	47,905	1.6	1,578	3.3
Healthcare Equipment & Services	51,187	1.7	966	1.9
Pharmaceutical & Biotechnology	49,098	1.6	2,520	5.1
Food & Drug Retailers	38,777	1.3	1,556	4.0
Mobile Telecommunications	47,678	1.6	2,996	6.3
Gas, Water & Multi-utilities	52,428	1.7	2,532	4.8

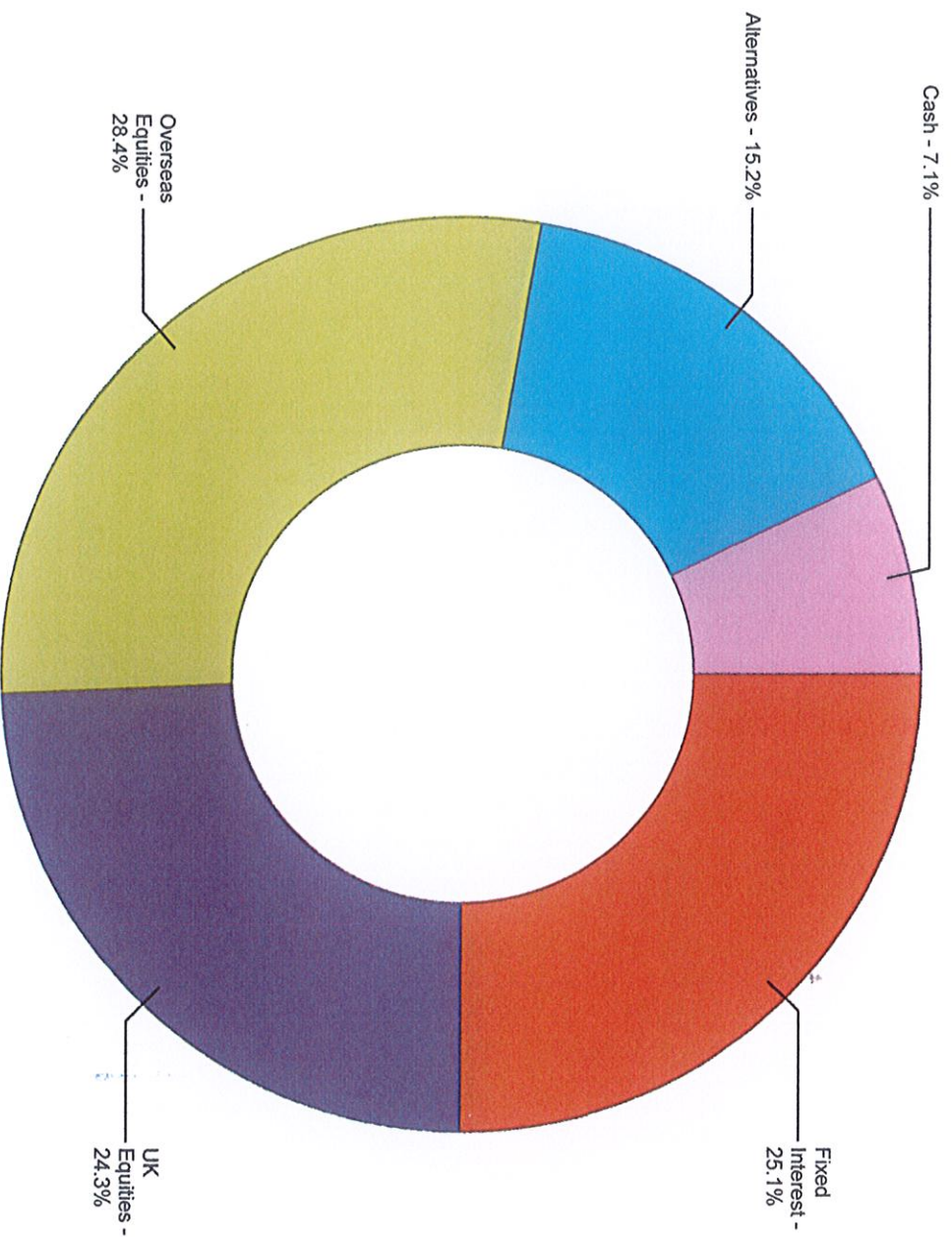
Petersfield Town Council Sector Summary as at 30 June 2020

Sterling

	Market Value	% of Portfolio	Estimated Income	Estimated Yield %
UK Equities	736,774	24.3	22,446	3.0
Banks	24,005	0.8	0	0.0
Life Insurance	40,211	1.3	1,247	3.1
General Financial	31,835	1.0	2,928	9.2
UK Investment Companies	140,569	4.6	0	0.0
Overseas Equities	859,997	28.4	7,016	0.8
North American Investments	255,718	8.4	3	0.0
European Investments	69,728	2.3	0	0.0
Japanese Investments	81,150	2.7	750	0.9
Asia Pacific Investments	63,491	2.1	1,125	1.8
Emerging Market Investments	60,634	2.0	866	1.4
Global Investments	329,276	10.9	4,272	1.3
Alternatives	461,697	15.2	5,979	1.3
Infrastructure Funds	77,244	2.5	4,131	5.3
Commodities (Non-cyclical)	137,673	4.5	0	0.0
Actively Managed Strategies	246,780	8.1	1,848	0.7
Cash	214,067	7.1	0	0.0
Total for Portfolio:	3,032,775	100.0	48,024	1.6

Petersfield Town Council
Breakdown by Asset Class as at 30 June 2020

Sterling



Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
UK Index Linked Government Bonds							
24,000	TREASURY	£360.301	87,283	2.9	87,015	600	0.7
	2 1/2% I/L Stock 17/07/2024	Plus 165 days					
71,000	TREASURY	£133.820683	95,040	3.1	89,628	101	0.1
	1/8% I/L Stock 22/03/2026	Plus 100 days					
Overseas Index Linked Govt Bonds							
210,000	ABERDEEN STANDARD FUND MGRS	£0.6102	128,142	4.2	115,994	1,884	1.5
	Gbl Index Lkd Bond S Instl Inc						
UK Inv Grade Bonds - Higher Quality							
230,000	ABERDEEN STANDARD FUND MGRS	£0.5421	124,683	4.1	118,359	1,745	1.4
	AAA Income Fund Instl S Inc						
UK Investment Grade Bonds							
58,000	ARTEMIS FUND MGRS	£1.0454	60,633	2.0	60,877	1,543	2.5
	Corporate Bond F Inc						
O'seas Inv Gr Bds - Higher Quality							
780	LEGG MASON GLOBAL FUNDS	£100.14	78,109	2.6	76,612	1,289	1.7
	WA Sht Dur Blue Chip S + (GBP)						

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
Overseas Investment Grade Bonds							
4,600	PIMCO GLOBAL INVESTORS Gbl Invest Grade Credit (Hgd)	£13.75	63,250	2.1	61,065	2,072	3.3
Active Mgd Fixed Inc - Directional							
58,000	AVIVA INVESTORS UK Strategic Bond 2 Inc	£1.0787	62,565	2.1	61,428	1,695	2.7
Active Mgd Fixed Inc - Diversified							
47,000	FIDELITY INVESTMENT SERVICES Strategic Bond Net W Inc	£1.288	60,536	2.0	60,630	1,654	2.7
Oil & Gas Producers							
1,725	ROYAL DUTCH SHELL PLC EUR0.07 B Shares (UK Listed)	£12.24	21,114	0.7	44,724	893	4.2
Chemicals							
1,300	JOHNSON MATTHEY £1.101698 Ordinary Shares	£20.98	27,274	0.9	43,846	362	1.3
Mining							
1,050	RIO TINTO PLC 10p Ordinary Shares	£45.49	47,765	1.6	37,946	3,681	7.7

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
Support Services							
14,000	RENTOKIL INITIAL PLC 1p Ordinary Shares	£5.096	71,344	2.4	43,451	0	0.0
Beverages							
1,700	DIAGEO PLC 28 101/108p Ordinary Shares	£26.815	45,586	1.5	43,366	1,188	2.6
Personal Goods							
1,100	UNILEVER PLC 3 1/9p Ordinary Shares	£43.55	47,905	1.6	44,910	1,578	3.3
Healthcare Equipment & Services							
3,400	SMITH & NEPHEW PLC USD0.20 Ordinary Shares	£15.055	51,187	1.7	43,363	966	1.9
Pharmaceutical & Biotechnology							
3,000	GLAXOSMITHKLINE PLC 25p Ordinary Shares	£16.366	49,098	1.6	45,065	2,520	5.1
Food & Drug Retailers							
17,000	TESCO PLC 5p Ordinary Shares	£2.281	38,777	1.3	37,005	1,556	4.0

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
Mobile Telecommunications							
37,000	VODAFONE GROUP PLC USD0.2095238 Ordinary Shares	£1.2886	47,678	1.6	59,956	2,996	6.3
Gas, Water & Multi-utilities							
5,300	NATIONAL GRID PLC 12.431289p Ordinary Shares	£9.892	52,428	1.7	44,957	2,532	4.8
Banks							
77,000	LLOYDS BANKING GROUP PLC 10p Ordinary Shares	£0.31175	24,005	0.8	45,959	0	0.0
Life Insurance							
3,300	PRUDENTIAL PLC 5p Ordinary Shares	£12.185	40,211	1.3	50,332	1,247	3.1
General Financial							
19,000	M&G PLC 5p Ordinary Shares	£1.6755	31,835	1.0	46,767	2,928	9.2
UK Investment Companies							
45,000	JP MORGAN 1229 FTSE 100 Def Auto (9.10%)	£1.0091	45,410	1.5	45,000	0	0.0
			140,569	4.6	149,303	0	0.0

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
UK Investment Companies							
3,200	MARLBOROUGH FUND MGRS Special Situations P Acc	£16.5214	52,868	1.7	59,802	0	0.0
45,000	UBS AG 1102 FTSE Call Spread Lookback	£0.9398	42,291	1.4	44,501	0	0.0
North American Investments							
40,000	ARTEMIS FUND MGRS US Select I Acc (GBP)	£2.4697	98,788	3.3	79,958	0	0.0
1,100	FINDLAY PARK PLC American Hgd Fund (GBP)	£66.38	73,018	2.4	67,966	3	0.0
34,000	MERIAN INVESTMENT FUNDS North American Equity UI Acc	£2.468	83,912	2.8	78,504	0	0.0
European Investments							
45,000	BLACKROCK FUND MGRS European Dynamic FD Acc Hgd	£1.5495	69,728	2.3	56,054	0	0.0
Japanese Investments							
15,000	JP MORGAN JAPANESE INV TRUST 25p Ordinary Shares	£5.41	81,150	2.7	60,988	750	0.9

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
Asia Pacific Investments							
17,300	SCHRODER ASIAN TOTAL RET I T 5p Ordinary Shares	£3.67	63,491	2.1	62,992	1,125	1.8
Emerging Market Investments							
6,100	JP MORGAN EMERG MKTS INV TST 25p Ordinary Shares	£9.94	60,634	2.0	54,738	866	1.4
Global Investments							
23,000	IMPAX ENVIRONMENTAL MKTS PLC 10p Ordinary Shares	£3.16	72,680	2.4	61,601	690	0.9
60,000	JP MORGAN 1164 FTSE/Euro Inc Auto (1.5% qtr)	£0.9017	54,102	1.8	59,538	3,582	6.6
62,000	JP MORGAN 1176 FTSE/Russell Def Auto (7.6%)	£0.9132	56,618	1.9	58,838	0	0.0
4,900	LEGAL & GENERAL ETF Gbl Robotics & Automation ETF	USD17.20	68,210	2.2	60,920	0	0.0
340	PICTET FUNDS (LUX) Gbl Environ Opps J Acc (GBP)	£228.43	77,666	2.6	74,038	0	0.0
Infrastructure Funds							
61,111	RENEWABLES INFRASTRUCTURE NPV Ordinary Shares	£1.264	77,244	2.5	68,205	4,131	5.3

Petersfield Town Council

Valuation as at 30 June 2020

Sterling

Holding	Security Description	Middle Price	Market Value	% of Portfolio	Book Cost	Estimated Income	Estimated Yield %
Commodities (Non-cyclical)			137,673	4.5	99,666	0	0.0
14,000	WISDOMTREE METAL SECS LTD	£9,83375	137,673	4.5	99,666	0	0.0
	Daily Hgd Physical Gold (GBP)						
Actively Managed Strategies			246,780	8.1	230,667	1,848	0.7
730	BLACKROCK (LUX) SA	£114,04	83,249	2.7	77,709	0	0.0
	Global Event Driven D2RF (GBP)						
30,000	LINK FUND SOLUTIONS	£3,2741	98,223	3.2	91,196	1,397	1.4
	Ruffer Total Ret I Inc						
58,000	LINK FUND SOLUTIONS	£1,126	65,308	2.2	61,762	451	0.7
	Trojan X Inc						
Cash			214,067	7.1	214,067	0	0.0
214,067	£ Capital		214,067	7.1	214,067	0	0.0
Total for Portfolio:			3,032,775	100.0	2,901,301	48,024	1.6

Petersfield Town Council

Market Transactions Contracted during the Period 05 April 2020 to 30 June 2020

Purchases

Transaction Date/Time	Order/Type	Quantity	Stock Description	Price/ FX Rate	Transacted Through	Our Charges	* Other Charges	Cost
08/04/20 15:16	PURCHASE	17,000	TESCO PLC 5p Ordinary Shares	£2.165929	Nurnis (600)	£0.00	£184.10	37,004.89
09/04/20 11:53	PURCHASE	12,000	VODAFONE GROUP PLC USD0.2095238 Ordinary Shares	£1.11663	Canaccord Genuity	£0.00	£67.00	13,466.56
25/06/20 12:00	PURCHASE (Unsettled)	58,000	ARTEMIS FUND MGRS Corporate Bond F Inc	£1.0496	Artemis Crest	£0.00	£0.00	60,876.80
25/06/20 14:22	PURCHASE	47,000	FIDELITY INVESTMENT SERVICES Strategic Bond Net W Inc	£1.29	Electronic - Unit Trusts	£0.00	£0.00	60,630.00
Sales								

Transaction Date/Time	Order/Type	Quantity	Stock Description	Price/ FX Rate	Transacted Through	Our Charges	* Other Charges	Proceeds
10/06/20 10:36	SALE	6,400	HSBC HOLDINGS PLC USD0.50 Ordinary Shares	£3.989718	Siffl Nicolaus	£0.00	£0.00	25,534.20

Where applicable further details of unsettled transactions are included in the Unsettled Cash Movements section.

* Other charges may include stamp duty and overseas broker commission as appropriate. Full details are available on request.
Order type is a Market order unless marked 'C', which indicates a Client Limit order. Please note the decimal places for the price and Foreign Exchange rates are limited so you may experience rounding differences when making calculations.

Petersfield Town Council

Non Market Transactions for the period 05 April 2020 to 30 June 2020

Transaction Date	Transaction Type	Security Description	Amount In Price	Amount Out Price	Book Cost Adjustment Increase/(Decrease)	Cash Movement Increase/(Decrease)
30/04/20	ACCUM GP1	ARTEMIS FUND MGRS US Select I Acc (GBP)	0		186.12	
30/04/20	ACCUM GP1	BLACKROCK FUND MGRS European Dynamic FD Acc Hgd	0		456.26	

Petersfield Town Council

Statement of Cash Movements as at 30 June 2020 £ CAPITAL

Sheet No: 15
Account No: 23255910

Value Date	Narrative	Debit	Credit	Balance
05/04/20	Opening Balance			369,939.23
06/04/20	RATHBONE MANAGEMENT FEE-FUND 232559 01 JAN 2020 - 05 APR 2020	5,898.38		364,040.85
14/04/20	Settle PURCHASE 17000 @ £2.16592865 TESCO PLC 5p Ordinary Shares	37,004.89		327,035.96
15/04/20	Settle PURCHASE 12000 @ £1.11662988 VODAFONE GROUP PLC USD0.2095238 Ordinary Shares	13,466.56		313,569.40
28/04/20	MONTHLY BALANCE TRANSFER FROM INCOME ACCOUNT		6,560.73	320,130.13
27/05/20	MONTHLY BALANCE TRANSFER FROM INCOME ACCOUNT		3,600.30	323,730.43
12/06/20	Settle SALE 6400 @ £3.98971833 HSBC HOLDINGS PLC USD0.50 Ordinary Shares		25,534.20	349,264.63
26/06/20	MONTHLY BALANCE TRANSFER FROM INCOME ACCOUNT		5,059.03	354,323.66
30/06/20	QUARTERLY PAYMENT TO PETERSFIELD TOWN AT LLOYDS VALUE 30/06/20	18,750.00		335,573.66
30/06/20	Settle PURCHASE 47000.0000 @ £1.29 FIDELITY INVESTMENT SERVICES Strategic Bond Net W Inc	60,630.00		274,943.66

We can confirm that, in relation to deposit protection, we have recorded your deposits as ineligible for compensation by the Financial Services Compensation Scheme. Basic information about the protection of eligible deposits is included on the information sheet and Exclusions list, which are available on the Rathbones website. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk

Rathbone Investment Management - Portfolio Valuation

Petersfield Town Council

Statement of Cash Movements as at 30 June 2020

Sheet No: 16

£ INCOME

Account No: 23255920

Value Date	Narrative	Debit	Credit	Balance
05/04/20	Opening Balance			2,412.19
09/04/20	DIVIDEND on 1700 @ £.2741 DIAGEO PLC 28 101/108p Ordinary Shares		465.97	2,878.16
14/04/20	DIVIDEND on 3000 @ £.23 GLAXOSMITHKLINE PLC 25p Ordinary Shares		690.00	3,568.16
17/04/20	DIVIDEND on 6100 @ £.052 JP MORGAN EMERG MKTS INV TST 25p Ordinary Shares		317.20	3,885.36
20/04/20	DIVIDEND on 1050 @ £1.7747 RIO TINTO PLC 10p Ordinary Shares		1,863.44	5,748.80
23/04/20	DIVIDEND on 780 @ £.1563151 LEGG MASON GLOBAL FUNDS WA Sht Dur Blue Chip S + (GBP)		121.93	5,870.73
24/04/20	DIVIDEND on 23000 @ £.03 IMPAX ENVIRONMENTAL MKTS PLC 10p Ordinary Shares		690.00	6,560.73
28/04/20	MONTHLY BALANCE TRANSFER TO CAPITAL ACCOUNT	6,560.73		0.00
30/04/20	DIVIDEND on 230000 @ £.002335 ABERDEEN STANDARD FUND MGRS AAA Income Fund Instl S Inc		537.05	537.05
07/05/20	DIVIDEND on 3400 @ £.1866 SMITH & NEPHEW PLC USD0.20 Ordinary Shares		634.44	1,171.49
15/05/20	DIVIDEND on 3300 @ £.2084 PRUDENTIAL PLC 5p Ordinary Shares		687.72	1,859.21
18/05/20	DIVIDEND on 30000 @ £.017485 LINK FUND SOLUTIONS Ruffer Total Ret I Inc		524.55	2,383.76
22/05/20	DIVIDEND on 17300 @ £.065 SCHRODER ASIAN TOTAL RET I T 5p Ordinary Shares		1,124.50	3,508.26
26/05/20	DIVIDEND on 780 @ £.11800461 LEGG MASON GLOBAL FUNDS WA Sht Dur Blue Chip S + (GBP)		92.04	3,600.30
27/05/20	MONTHLY BALANCE TRANSFER TO CAPITAL ACCOUNT	3,600.30		0.00
29/05/20	DIVIDEND on 19000 @ £.0385 M&G Pl C 5n Ordinary Shares		731.50	731.50

Petersfield Town Council

Statement of Cash Movements as at 30 June 2020 £ INCOME

Sheet No: 17
Account No: 23255920

Value Date	Narrative	Debit	Credit	Balance
	Brought forward			731.50
29/05/20	DIVIDEND on 19000 @ £.1192		2,264.80	2,996.30
	M&G PLC 5p Ordinary Shares			
04/06/20	DIVIDEND on 1100 @ £.3614		397.54	3,393.84
	UNILEVER PLC 3 1/9p Ordinary Shares			
10/06/20	INTEREST on £60000 @ 1.50999988%		906.00	4,299.84
	JP MORGAN 1164 FTSE/Euro Inc Auto (1.5% qtr)			
15/06/20	DIVIDEND on 58000 @ £.007879		456.98	4,756.82
	AVIVA INVESTORS UK Strategic Bond 2 Inc			
18/06/20	DIVIDEND on 780 @ £.1070278		83.48	4,840.30
	LEGG MASON GLOBAL FUNDS WA Sht Dur Blue Chip S + (GBP)			
22/06/20	DIVIDEND on 1725 @ £.1268		218.73	5,059.03
	ROYAL DUTCH SHELL PLC EUR0.07 B Shares (UK Listed)			
26/06/20	MONTHLY BALANCE TRANSFER TO CAPITAL ACCOUNT	5,059.03		0.00
30/06/20	DIVIDEND on 210000 @ £.001953		410.13	410.13
	ABERDEEN STANDARD FUND MGRS Gbl Index Lkd Bond S Instl Inc			

We can confirm that, in relation to deposit protection, we have recorded your deposits as ineligible for compensation by the Financial Services Compensation Scheme. Basic information about the protection of eligible deposits is included on the Information sheet and Exclusions list, which are available on the Rathbones website. For further information about the compensation provided by the FSCS, refer to the FSCS website at www.fscs.org.uk

Petersfield Town Council

Unsettled Cash Movements as at 30 June 2020

Settlement Date	Narrative	Debit	Credit
Petersfield Town Council - Account No: 23255910			
01/07/2020	Settle PURCHASE 58000.0000 @ £1.0496	60,876.80	
	Corporate Bond F Inc ARTEMIS FUND MGRS		
Total:		60,876.80	

Petersfield Town Council
Standing Order Details

Fund	Transfer Narrative	Payee	Amount
232559 - Petersfield Town Council	QUARTERLY PAYMENT TO PETERSFIELD TOWN AT LLOYDS	PETERSFIELD TOWN	£18,750.00

Petersfield Town Council

Rathbone Investment Management Fees and Dealing Charges debited in the period 05 April 2020 to 30 June 2020

Sterling	
Rathbone Investment Management Fees	5,898.38
Rathbone Investment Management Dealing Charges	0.00
Total	5,898.38

Petersfield Town Council

Custody Location Summary as at 30 June 2020

Items below are held at Bank of New York Mellon as Global Custodian

Sedol	Description	Holding	Market Value
BG5NCD2	JP MORGAN 1164 FTSE/Euro Inc Auto (1.5% qtr)	60000	54,102
BG5QPR6	JP MORGAN 1229 FTSE 100 Def Auto (9.10%)	45000	45,410
BZ2YG17	JP MORGAN 1176 FTSE/Russell Def Auto (7.6%)	62000	56,618
	Total:		156,130

Items below are held at Rathbone Nominees Limited in an uncertificated electronic form

Sedol	Description	Holding	Market Value
BYMFL8	ABERDEEN STANDARD FUND MGRS AAA Income Fund Instl S Inc	230000	124,683
BBX4641	ABERDEEN STANDARD FUND MGRS Gbl Index Lkd Bond S Instl Inc	210000	128,142
BKPWGW4	ARTEMIS FUND MGRS Corporate Bond F Inc	58000	60,633
BMV510	ARTEMIS FUND MGRS US Select I Acc (GBP)	40000	98,788
B3CGHN8	AVIVA INVESTORS UK Strategic Bond 2 Inc	58000	62,565
BWG05X5	BLACKROCK FUND MGRS European Dynamic FD Acc Hgd	45000	69,728
BDCNS92	BLACKROCK (LUX) SA Global Event Driven D2RF (GBP)	730	83,249
B469J89	FIDELITY INVESTMENT SERVICES Strategic Bond Net W Inc	47000	60,536
B00J0F1	FINLAY PARK PLC American Hgd Fund (GBP)	1100	73,018
BDFC6B4	LEGG MASON GLOBAL FUNDS WA Sht Dur Blue Chip S + (GBP)	780	78,109
B03J9Y0	LINK FUND SOLUTIONS Ruffer Total Ret I Inc	30000	98,223
BZ6CQ06	LINK FUND SOLUTIONS Trojan X Inc	58000	65,308
B907GH2	MARLBOROUGH FUND MGRS Special Situations P Acc	3200	52,868
BHBX880	MERIAN INVESTMENT FUNDS North American Equity UI Acc	34000	83,912

Petersfield Town Council

Custody Location Summary as at 30 June 2020

Items below are held at Rathbone Nominees Limited in an uncertificated electronic form

Sedol	Description	Holding	Market Value
BG0WNN1	PICTET FUNDS (LUX) Gbl Environ Opps J Acc (GBP)	340	77,666
B3BMD84	PIMCO GLOBAL INVESTORS Gbl Invest Grade Credit (Hgd)	4600	63,250
	Total:		1,280,678

Items below are held at Rathbone Nominees Limited in electronic form within a Euroclear UK & Ireland (CREST) account

Sedol	Description	Holding	Market Value
0896302	TREASURY 2 1/2% I/L Stock 17/07/2024	24000	87,283
BY5F14	TREASURY 1/8% I/L Stock 22/03/2026	71000	95,040
0237400	DIAGEO PLC 28 101/108p Ordinary Shares	1700	45,586
0925288	GLAXOSMITHKLINE PLC 25p Ordinary Shares	3000	49,098
3123249	IMPAX ENVIRONMENTAL MKTS PLC 10p Ordinary Shares	23000	72,680
BZ4BQC7	JOHNSON MATTHEY £1.101698 Ordinary Shares	1300	27,274
0174002	JP MORGAN JAPANESE INV TRUST 25p Ordinary Shares	15000	81,150
0341895	JP MORGAN EMERG MKTS INV TST 25p Ordinary Shares	6100	60,634
BMW3QX5	LEGAL & GENERAL ETF Gbl Robotics & Automation ETF	4900	68,210
0870612	LLOYDS BANKING GROUP PLC 10p Ordinary Shares	77000	24,005
BKFB1C6	M&G PLC 5p Ordinary Shares	19000	31,835
BDR05C0	NATIONAL GRID PLC 12.431289p Ordinary Shares	5300	52,428
0709954	PRUDENTIAL PLC 5p Ordinary Shares	3300	40,211

Petersfield Town Council

Custody Location Summary as at 30 June 2020

Items below are held at Rathbone Nominees Limited in electronic form within a Euroclear UK & Ireland (CREST) account

Sedol	Description	Holding	Market Value
0718875	RIO TINTO PLC 10p Ordinary Shares	1050	47,765
B03MM40	ROYAL DUTCH SHELL PLC EUR0.07 B Shares (UK Listed)	1725	21,114
0871079	SCHRODER ASIAN TOTAL RET I T 5p Ordinary Shares	17300	63,491
0922320	SMITH & NEPHEW PLC USD0.20 Ordinary Shares	3400	51,187
0884709	TESCO PLC 5p Ordinary Shares	17000	38,777
BDGJMG1	UBS AG 1102 FTSE Call Spread Lookback	45000	42,291
B10RZP7	UNILEVER PLC 3 1/9p Ordinary Shares	1100	47,905
BH4HKS3	VODAFONE GROUP PLC USD0.2095238 Ordinary Shares	37000	47,678
B7VG2M1	WISDOMTREE METAL SECS LTD Daily Hgd Physical Gold (GBP)	14000	137,673
	Total:		1,381,903

Rathbone Investment Management operates a pooled nominee service meaning that your assets are pooled with the assets of other clients. This creates significant efficiencies with the administration of your portfolio.

Summary of Objectives and Risk Terminology

If you are not familiar with our investment process and philosophy or our risk framework, then please read our publication *Understanding Investment Risk and Return*. This guide will help you understand what to expect when investing with Rathbones.

Your portfolio risk level will be the one that most closely aligns to your financial objectives, given your personal circumstances as well as your appetite and capacity for taking investment risk. Your investment manager will be guided by your portfolio risk level but will still have the flexibility to make decisions that are right for you.

Portfolio Risk Level

- 1 Portfolio risk level 1 may be appropriate for an investor with a lower risk tolerance and aims to generate a return over time of 1% above prevailing cash deposit rates. A portfolio with this level of risk is likely to include a moderate exposure to shares and will typically experience fluctuations in the value of the investments reflecting 20-30% of the volatility of global equity markets. Investors with such a portfolio are likely to be concerned about the possibility of losing money. This approach can be suitable for investors with a 3-5 year time horizon.
- 2 Portfolio risk level 2 may be appropriate for an investor with a relatively low risk tolerance and aims to generate a return over time of 2% above prevailing cash deposit rates. A portfolio with this level of risk is likely to include a moderate exposure to shares and will typically experience fluctuations in the value of the investments reflecting 30-50% of the volatility of global equity markets. Investors with such a portfolio are likely to be somewhat concerned about the possibility of losing money. This approach can be suitable for investors with a 3-5 year time horizon.
- 3 Portfolio risk level 3 may be appropriate for an investor with a medium risk tolerance and aims to generate a return over the long term of 2% above the rate of inflation. A portfolio with this level of risk is likely to include a significant exposure to shares and is expected to experience fluctuations in the value of the investments reflecting 45-65% of the volatility of global equity markets. This approach can be suitable for investors with a 6-10 year time horizon and the capacity to tolerate a temporary or, rarely, permanent capital loss.
- 4 Portfolio risk level 4 may be appropriate for an investor with a medium risk tolerance and aims to generate a return over the long term of 3% above the rate of inflation. A portfolio with this level of risk is likely to include a substantial exposure to shares and is expected to experience fluctuations in the value of the investments reflecting 60-80% of the volatility of global equity markets. This approach can be suitable for investors with a 6-10 year time horizon and the capacity to tolerate a temporary or, sometimes, permanent capital loss.
- 5 Portfolio risk level 5 may be appropriate for an investor with a relatively high risk tolerance and aims to generate a return over the long term of 4% above the rate of inflation. A portfolio with this level of risk is likely to include a high exposure to shares and is expected to experience fluctuations in the value of the investments reflecting 80-100% of the volatility of global equity markets. This approach can be suitable for investors with a 10 year plus time horizon and the capacity to suffer a temporary or permanent capital loss.
- 6 Portfolio risk level 6 may be appropriate for an investor with a high risk tolerance and aims to generate a return over the long term of 5% above the rate of inflation. A portfolio with this level of risk is likely to include a high exposure to shares and is expected to experience fluctuations in the value of the investments reflecting 90-100% of the volatility of global equity markets. This approach can be suitable for investors with a 10 year plus time horizon and the capacity to suffer a permanent capital loss.

Overall Investment Objective

(a) Capital growth priority	Income requirement will not be a prime consideration and emphasis will be placed on investments considered to have longer term growth potential.
(b) Balance between capital growth and income	A combination of (a) and (c) designed to produce growth both in capital and income (albeit at a lower level of growth and income than might be achieved in (a) or (c)).
(c) Income priority	Income considerations will be given priority over and above the long term prospects for capital growth, which may result in the erosion of the purchasing power of capital.

Schedule of Interest Rates

With effect from 19 March 2020

Account	Balance £	Gross Rate p.a.	Annual Equivalent Rate	Gross % below UK base rate
Capital, ISA*, Reserve and Accumulation Accounts	100,000 +	0.00%		0.35%
	50,000 – 99,999	0.00%	*	1.00%
	25,000 – 49,999	0.00%		1.25%
	0 – 24,999	0.00%		1.50%
Fixed Time Deposit	50,000 +	Variable according to market rates		n/a
Income Account	All balances	No interest paid or charged		n/a
Overdraft	All balances	3.10%		n/a
Loan	All balances	2.60%		n/a

Charges	£	US\$	€	CHF
Same day and international payments (or the currency equivalent using the reference exchange rate for non-sterling accounts)	20.00	35.00	25.00	38.00

*Includes Junior ISAs

Schedule of Interest Rates

With effect from 19 March 2020

- 1 Interest rates shown are the rates in force from the date of this schedule and will vary in line with UK base rate as determined by the Bank of England. Credit balances receive an interest rate linked to a gross percentage (%) below UK base rate. Two calendar months prior written notice will be given for any amendments to the gross percentage (%) below UK base rate.
- 2 If the balance on the account moves into a higher band, the higher rate is applicable to the total amount.
- 3 Interest is paid quarterly on Capital, ISA, Reserve and accumulation Accounts. Interest is paid on maturity on Fixed Time Deposits. Interest will only be paid on deposits held in a bank account in your name. No interest is paid by us in relation to balances held outside such an account or when your funds are held under the Client Money rules.
- 4 The provision of any overdraft or loan facility by us is conditional upon you being a client of Rathbone Investment Management Limited for investment services.
- 5 Overdraft or loan interest is charged quarterly on Capital and loan accounts. Representative examples of the total charge of credit for both loan and overdraft facilities are available below.
- 6 In respect of an overdraft based on the assumptions set out below, the total charge for credit is £9.27. This figure assumes:-
 - An overdraft limit of £1,200
 - The overdraft is fully drawn
 - The overdraft is provided for three months, and
 - The overdraft interest rate does not vary
- 7 Overdraft interest is linked to UK base rate as determined by the Bank of England and is payable at the rate of the UK base plus a margin, currently 3%. The overdraft interest rate will vary in line with changes to the Bank of England base rate. We will give you two calendar months prior written notice if we change the margin over the Bank of England base rate we use for calculating the overdraft interest rate.
- 8 Annual Equivalent Rate is a notional rate which illustrates what the interest would be if interest was paid and compounded on an annual basis.
- 9 Interest on cash balances will be paid using the gross rate. This means that all interest we pay you will be without tax deducted. If the total amount of interest you receive exceeds any Personal Savings Allowance to which you are entitled, you may have to pay tax at the applicable rate. This would need to be paid directly to HM Revenue & Customs. For more information, please visit gov.uk and search for 'Personal Savings Allowance'. Other taxes or costs may exist that are not paid via us or imposed by us. It is your responsibility to ensure that tax is paid.
- 10 The rate of interest, tax treatment and rate of interest payable depends on the individual circumstances of each customer and may be subject to changes in the future.
- 11 Other rates may be available on application.
- 12 If you wish to contact us please either write to us at our head office 8 Finsbury Circus, London EC2M 7AZ or telephone us on the following number +44 (0)20 7399 0000.

Representative Example for an Overdraft

Overdraft Amount	Gross Rate p.a. (Variable)	Annual Equivalent Rate	Representative APR
£1,200	3.10%	3.14%	3.14%

No other charges are included in calculating the Representative APR

Gross rate pa is 3.00% above UK base rate.

Representative Example for a Loan

Loan Amount	Gross Rate p.a. (Variable)	Annual equivalent rate	Representative APR	Term	Total Amount Payable
£100,000	2.60%	2.63%	2.88%	1 year	£102,880

In calculating the Representative APR the facility fee of 0.25% of the total value of the facility granted is included.

The Local Authorities' Property Fund

Certificate Of Balance

Mr N R Hitch
Petersfield Town Council
Town Hall
24 Heath Road
PETERSFIELD
Hampshire
GU31 4EA
UK

09 April 2020



Dear Mr Hitch

Client Name: PETERSFIELD TOWN COUNCIL

We hereby certify that at the close of business on 31 March 2020 the balance(s) on the under mentioned account(s) were as follows:

Account Number	Account Sub-title	Balance (units)	Mid Market Value Valuation (£)	Bid Value Valuation (£)
626631901	PETERSFIELD TOWN COUNCIL	678,406	2,006,318	1,975,179
		Total	678,406.00	2,006,318.00
				1,975,179.00

On 31 March 2020 the mid market value of one unit in the fund was 295.74 pence. The bid market value of one unit in the fund was 291.15 pence.

Yours faithfully

Client Services



MEDIA AND SOCIAL MEDIA POLICY

Approved by Finance & General Purposes Committee: 15th April 2019

Minute No. F 0866 refers

Policy Review Date: April 2020

1 INTRODUCTION

- 1.1 The purpose of this policy is to define the roles and responsibilities within the Council for working with journalistic and social media and deals with the day-to-day relationship between the Council media publicity.
- 1.2 It is not the intention of this policy to curb freedom of speech or to enforce strict rules and regulations. Rather, the intention is to establish a framework for achieving an effective working relationship with the media. The Council welcomes the opportunity to talk to the media and, through them, to debate issues in the public arena.

2 KEYS AIMS

- 2.1 The Council is accountable to the local community for its actions and this can only be achieved through effective two-way communications. The media – press, social, radio, TV, internet – are crucially important in conveying information to the community so the Council must maintain positive, constructive media relations and work with them to increase public awareness of the services and facilities provided by the Council and to explain the reasons for particular policies and priorities.
- 2.2 The journalistic media themselves have a vital role to play on behalf of the local community in holding the Council to account for its policies and actions. It is important that they have access to officers and members and to background information to assist them in this role. To balance this, the Council will defend itself from any unfounded criticism and will ensure that the public are properly informed of all the relevant facts using other channels of communication if necessary.

3**THE LEGAL FRAMEWORK**

- 3.1 The law governing communications in local authorities can be found in the Local Government Acts 1986 and 1988. The Council must also have regard to the government's Code of Recommended Practice on Local Authority Publicity. Some aspects of the Code are relevant to this policy:-
- "Any publicity describing the Council's policies and aims [and the provision of services] should be as objective as possible, concentrating on facts or explanation or both."
 - "Publicity touching on issues that are controversial, or on which there are arguments for and against the views or policies of the Council... should be handled with particular care. Issues must be presented clearly, fairly and as simply as possible, although councils should not oversimplify facts, issues or arguments."
 - "Publicity should not attack, nor appear to undermine, generally accepted moral standards."
 - "... local authorities... should not use public funds to mount publicity campaigns whose primary purpose is to persuade the public to hold a particular view on a question of policy."
- 3.2 In particular, officers and members should always have due regard for the long-term reputation of the Council in all their dealings with and through media channels.
- 3.3 Confidential documents, exempt Minutes, reports, papers and private correspondence should not be leaked to the media. If such leaks do occur, an investigation will take place to establish who was responsible and take appropriate action.
- 3.4 When the journalistic media wish to discuss an issue that is, or is likely to be, subject to legal proceedings then advice should be taken from the Council's solicitor before any response is made.
- 3.5 There are a number of personal privacy issues for officers and members that must be handled carefully and sensitively. These include the release of personal information, such as home address and telephone number (although Member contact details are in the public domain), disciplinary procedures and long-term sickness absences that are affecting service provision. In all these and similar situations, advice must be taken from the Town Clerk before any response is made to the media or through social media.

4**CONTACT WITH THE JOURNALISTIC MEDIA**

- 4.1 When responding to approaches from the media, the Town Clerk is usually the main contact with permission to speak to the media. The Town Mayor

and the Chairmen of Committees, by the nature of their position are also authorised contacts with the media in consultation with the Town Clerk.

- 4.2 Statements made by the Town Mayor or the Chairmen of Committees should reflect the Council's opinion and set policies.
- 4.3 If other councillors are contacted directly by the media for comment, they should liaise with the Town Clerk before responding to the request.
- 4.4 Other Councillors can talk to the media but must ensure that it is clear that the opinions given were their own and not necessarily those of the Council, preferably by confirming with the Town Clerk beforehand.
- 4.5 Caution should be exercised when submitting letters to the editor for publication in newspapers. There are occasions when it is appropriate for the Council to submit a letter, for example to explain important policies or to correct factual errors in letters submitted by other correspondents. However, such letters should be kept brief and balanced in tone and correspondence should not be drawn out over several weeks.
- 4.6 Letters representing the views of the Council should only be submitted by the Town Mayor or the Chairmen of Committees or the Town Clerk. Other members are strongly encouraged not to use the letters page within the Local Press as a means of expressing their personal views.
- 4.7 At all times consideration should be given as to how the correspondence may affect the reputation of the Council.

5 ATTENDANCE OF JOURNALISTIC MEDIA AT COUNCIL OR COMMITTEE MEETINGS

- 5.1 The Local Government Act 1972 requires that all agendas, reports and minutes are sent to the media on request, five working days prior to the meeting.
- 5.2 The media are encouraged to attend Council and Committee meetings and seating and workspace will be made available.
- 5.3 Any filming or taping of Council or Committee proceedings by the media can only be done with the express permission of the Town Clerk and Chairman of the particular meeting.

6 SOCIAL MEDIA

- 6.1 The use of digital and social media and electronic communication enables the Parish/Town Council to interact in a way that improves the communications both within the Council and between the Council and the people, businesses and agencies it works with and serves.
- 6.2 The Council has a website, Facebook page, Twitter account and uses email to communicate. The Council will always try to use the most effective channel

for its communications. Over time the Council may add to the channels of communication that it uses as it seeks to improve and expand the services it delivers.

- 6.3 The Council uses the Facebook pages and Twitter account to provide information and updates regarding activities and opportunities within the town and promote our community positively.
- 6.4 Communications from the Council will meet the following criteria:
- Be civil, tasteful and relevant;
 - Not contain content that is knowingly unlawful, libellous, harassing, defamatory, abusive, threatening, harmful, obscene, profane, sexually oriented or racially offensive;
 - Not contain content knowingly copied from elsewhere, for which we do not own the copyright;
 - Not contain any personal information.
 - If it is official Council business it will be moderated by either the Town Mayor/Deputy Town Mayor or the Town Clerk;
 - Social media will not be used for the dissemination of any political advertising.
- 6.5 In order to ensure that all discussions on the Council page are productive, respectful and consistent with the Council's aims and objectives all communications should follow these guidelines:
- Be considerate and respectful of others. Vulgarity, threats or abuse of language will not be tolerated.
 - Differing opinions and discussion of diverse ideas are encouraged, but personal attacks on anyone, including the Council members or staff, will not be permitted.
 - Share freely and be generous with official Council posts, but be aware of copyright laws; be accurate and give credit where credit is due.
 - Stay on topic.
 - Refrain from using the Council's Facebook page or Twitter site for commercial purposes or to advertise market or sell products.
- 6.6 Social media is not monitored 24/7 and we will not always be able to reply individually to all messages or comments received. However, we will endeavour to ensure that any emerging themes or helpful suggestions are passed to the relevant people or authorities. Please do not include personal/private information in your social media posts to us. Sending a message/post via Facebook or Twitter will not be considered as contacting the Council for official purposes and we will not be obliged to monitor or respond to requests for information through these channels. Instead, please make direct contact with the Town Clerk and/or members of the council by emailing.
- 6.7 We retain the right to remove comments or content that includes:
- Obscene or racist content
 - Personal attacks, insults, or threatening language

- Potentially libellous statements.
- Plagiarised material; any material in violation of any laws, including copyright
- Private, personal information published without consent
- Information or links unrelated to the content of the forum
- Commercial promotions or spam
- Alleges a breach of a Council's policy or the law

The Council's response to any communication received not meeting the above criteria will be to either ignore, inform the sender of our policy or send a brief response as appropriate. This will be at the Council's discretion based on the message received, given our limited resources available. Any information posted on the Facebook page not in line with the above criteria will be removed as quickly as practically possible. Repeat offenders will be blocked from the Facebook page. The Council may post a statement that '*A post breaching the Council's Social Media Policy has been removed*'. If the post alleges a breach of a Council's policy or the law the person who posted it will be asked to submit a formal complaint to the Council or report the matter to the Police as soon as possible to allow due process.

7 TOWN COUNCIL WEBSITE

- 7.1 Where necessary, we may direct those contacting us to our website to see the required information, or we may forward their question to one of our Councillors for consideration and response. We may not respond to every comment we receive particularly if we are experiencing a heavy workload.
- 7.2 The Council may, at its discretion, allow and enable approved local groups to have and maintain a presence on its website for the purpose of presenting information about the group's activities. The local group would be responsible for maintaining the content and ensuring that it meets the Council's 'rules and expectation' for the web site. The Council reserves the right to remove any or all of a local group's information from the web site if it feels that the content does not meet the Council's 'rules and expectation' for its website. Where content on the website is maintained by a local group it should be clearly marked that such content is not the direct responsibility of the Council.

8 TOWN COUNCIL EMAIL AND OTHER DIRECTED COMMUNICATIONS

- 8.1 The Town Clerk has his/her own council email address (clerks email address). The email account is monitored mainly during office hours, Monday to Friday, and we aim to reply to all questions sent as soon as we can. An 'out of office' message should be used when appropriate.

The Clerk is responsible for dealing with email received and passing on any relevant mail to members or external agencies for information and/or action. All communications on behalf of the Council will usually come from the Clerk, and/or otherwise will always be copied to the Clerk. All new emails

requiring data to be passed on, will be followed up with a Data consent form for completion before action is taken with that correspondence.

- 8.2 Individual Councillors are at liberty to communicate directly with parishioners in relation to their own personal views, if appropriate, copy to the Clerk. NB any emails copied to the Clerk become official and will be subject to The Freedom of Information Act.

These procedures will ensure that a complete and proper record of all correspondence is kept.

- 8.3 Users must not forward personal information on to other people or groups outside of the Council, this includes names, addresses, email, IP addresses and other personal identifiers.
- 8.4 All are reminded that this policy also applies to SMS, Video conferencing and all other modes of directed communication including those that may emerge as the council seeks to serve the community more effectively.

9

ELECTIONS

- 9.1 The Code of Recommended Practice on Local Authority Publicity contains guidance for providing publicity for Members and for publicity around elections. The code makes it clear that Council resources should not be used on publicising individual members unless it is relevant to the particular position they hold in the Council. These extracts from the Code illustrate the main points:
- Publicity about individual councillors may include the contact details, the positions they hold in the council (for example, Town Mayor or Chairman of a committee), and their responsibilities. Publicity may also include information about individual councillors' proposals, decisions and recommendations only where this is relevant to their position and responsibilities within the Council. All such publicity should be objective and explanatory, and ... personalisation of issues or personal images making should be avoided."
 - "Publicity should not be, or liable to misrepresentation as being, party political. Whilst it may be appropriate to describe policies put forward by an individual councillor which are relevant to their position and responsibilities within the council, and to put forward their justification in defence of them, this should not be done in party political terms, using political slogans, expressly advocating policies of those of a particular party or directly attacking policies and opinions of other parties, groups or individuals."
 - "The period between the notice of an election and the election itself should preclude proactive publicity in all its forms of candidates and other politicians involved directly in the election.

- 9.2 In line with practice elsewhere in the country, the Council will not quote any Councillor in a news release or involve them in proactive publicity events during the election period, regardless of whether or not they are standing for election. The only exception to this (as laid down in the Code of Recommended Practice on Local Authority Publicity) is during an emergency or where there is a genuine need for a member level response to an important event outside the control of the Council. In this situation, members holding key civic positions should be able to comment.

10

PRESS RELEASES

- 10.1 The purpose of a press release is to make the media aware of a potential story, to provide important public information or to explain the Council's position on a particular issue. It is the responsibility of all officers and members to look for opportunities where the issuing of a press release may be beneficial.
- 10.2 All press releases are to be factual, non-political, not written to cause offence and must be in accordance with Council policy.
- 10.3 All press releases are to be drafted and issued by the Town Clerk in order to ensure that the principles outlined in section three (Legal Framework) are adhered to, that there is consistency of style across the Council and that the use of the press release can be monitored, having consulted with the Town Mayor or Chairman of the relevant committee on the proposed wording.

Report for September 2020 F&GP meeting - UPDATES FROM GRANTS RECIPIENTS- 2ND TRANCHE 2019/20

Organisation	Amount awarded	Purpose of grant	Money spent?	New purpose	Comments from Grants Panel or Full Council
Victim Support	£150	To purchase security items (e.g alarms) to provide free of charge to victims of crime and their families	No	Propose handing out security items from September when their offices re-open	
Petersfield Lions Club	£500	Phlebotomist to sample and test for PSA levels	No- PSA testing event postponed	Event will be re-scheduled when restrictions eased, they hope to hold the event before the end of their financial year	
Shopwatch	£680.40	to purchase 3 new 2-way radios and base charging units	£583.19 spent	Radios purchased and remainder of money to be spent in October on licence	
Petersfield Youth Theatre	£1,500	for summer workshop	No- event cancelled	Summer concert at Bedales cancelled, money now to be used for a film, directed by Nick Ashton and filmed around Petersfield with PYT children acting and singing	
Revitalise	£764	2 breaks for disabled people and carers from Petersfield	no	Guest from Petersfield booked in for December and they expect to spend the grant by the end of 2020	
Home-Start Butser	£1,200	To recruit, train and support volunteers to support families in Petersfield	Yes- report provided	n/a	
Petersfield Community Radio	£1,500	to purchase equipment and software for a planned 24-hour stream	Yes- report provided	n/a	
Headway Portsmouth and SE Hants	£1,500	To cover costs of outreach service in Petersfield	No	To cover cost of telephone helpline for Petersfield area	

Petersfield Town Council

Bank - Cash and Investment Reconciliation as at 31 March 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

31/03/2020	Lloyds Current Account	25,000.00
31/03/2020	Lloyds Savings Account	280,001.35
31/03/2020	Cambridge & Counties	1,334,773.01
31/03/2020	Public Sector Deposit Fund	192,016.18
31/03/2020	Lloyds Ticketsource	5.26
31/03/2020	Moviola Cinema Float	120.00
31/03/2020	Petty Cash Tin Float	39.89
31/03/2020	Reception Tin Float	25.00
31/03/2020	Town Mayor's Charity -Current	1.00
31/03/2020	Town Mayor's Charity-Savings	1,428.74
31/03/2017	CCLA Local Auth Property Fund	0.00
		1,833,410.43

Other Cash & Bank Balances

0.00

1,833,410.43

Unpresented Payments

121,054.47

1,712,355.96

Receipts not on Bank Statement

58.21

Closing Balance

1,712,414.17

All Cash & Bank Accounts

1	Current Bank A/c	183,874.98
2	Cambridge & Counties Bank A/c	1,334,773.01
3	Public Sector Fund A/c	192,016.18
4	Ticketsource A/c	5.26
5	Petty Cash	315.00
6	Town Mayor's Charity A/c	1,429.74
7	CCLA Local Authorities' Proper	0.00
Other Cash & Bank Balances		0.00
Total Cash & Bank Balances		1,712,414.17

Petersfield Town Council

Bank - Cash and Investment Reconciliation as at 30 April 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

30/04/2020	Lloyds Current Account	25,000.00
30/04/2020	Lloyds Savings Account	472,746.78
30/04/2020	Cambridge & Counties	1,464,208.36
31/03/2020	Public Sector Deposit Fund	192,016.18
30/04/2020	Lloyds Ticketsource	12.28
30/04/2020	Moviola Cinema Float	120.00
30/04/2020	Petty Cash Tin Float	170.00
30/04/2020	Reception Tin Float	25.00
30/04/2020	Town Mayor's Charity -Current	1.00
30/04/2020	Town Mayor's Charity-Savings	1,428.80
31/03/2017	CCLA Local Auth Property Fund	0.00
		2,155,728.40

Other Cash & Bank Balances

0.00

2,155,728.40

Receipts not on Bank Statement

-71.90

Closing Balance

2,155,656.50

All Cash & Bank Accounts

1	Current Bank A/c	497,674.88
2	Cambridge & Counties Bank A/c	1,464,208.36
3	Public Sector Fund A/c	192,016.18
4	Ticketsource A/c	12.28
5	Petty Cash	315.00
6	Town Mayor's Charity A/c	1,429.80
7	CCLA Local Authorities' Proper	0.00
Other Cash & Bank Balances		0.00
Total Cash & Bank Balances		2,155,656.50

Petersfield Town Council

Bank - Cash and Investment Reconciliation as at 31 May 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

31/05/2020	Lloyds Current Account	25,000.00	
31/05/2020	Lloyds Savings Account	108,946.95	
31/05/2020	Cambridge & Counties	1,665,750.96	
31/05/2020	Public Sector Deposit Fund	192,222.22	
31/05/2020	Lloyds Ticketsource	6.46	
31/05/2020	Moviola Cinema Float	110.00	
31/05/2020	Petty Cash Tin Float	170.00	
31/05/2020	Reception Till Float	35.00	
31/05/2020	Town Mayor's Charity -Current	1.00	
31/05/2020	Town Mayor's Charity-Savings	1,428.86	
31/03/2017	CCLA Local Auth Property Fund	0.00	
			1,993,671.45

Other Cash & Bank Balances

0.00

1,993,671.45

Receipts not on Bank Statement

-10.18

Closing Balance

1,993,661.27

All Cash & Bank Accounts

1	Current Bank A/c	133,875.05
2	Cambridge & Counties Bank A/c	1,665,750.96
3	Public Sector Fund A/c	192,077.90
4	Ticketsource A/c	12.28
5	Petty Cash	315.00
6	Town Mayor's Charity A/c	1,429.86
7	CCLA Local Authorities' Proper	0.00
	Other Cash & Bank Balances	0.00
	Total Cash & Bank Balances	1,993,461.05

Petersfield Town Council

Bank - Cash and Investment Reconciliation as at 30 June 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

30/06/2020	Lloyds Current Account	25,000.00
30/06/2020	Lloyds Savings Account	65,282.84
30/06/2020	Cambridge & Counties	1,667,311.75
30/06/2020	Public Sector Deposit Fund	192,277.56
30/06/2020	Lloyds Ticketsource	29.46
31/05/2020	Moviola Cinema Float	110.00
31/05/2020	Petty Cash Tin Float	139.65
31/05/2020	Reception Till Float	35.00
30/06/2020	Town Mayor's Charity -Current	1.00
30/06/2020	Town Mayor's Charity-Savings	953.91
30/06/2020	Lloyds Credit Card	-246.44
		1,950,894.73

Other Cash & Bank Balances

0.00

1,950,894.73

Unpresented Payments

246.44

1,950,648.29

Receipts not on Bank Statement

-16.58

Closing Balance

1,950,631.71

All Cash & Bank Accounts

1	Current Bank A/c	90,266.26
2	Cambridge & Counties Bank A/c	1,667,311.75
3	Public Sector Fund A/c	192,277.56
4	Ticketsource A/c	29.46
5	Petty Cash	284.65
6	Town Mayor's Charity A/c	954.91
7	CCLA Local Authorities' Proper	-246.44
Other Cash & Bank Balances		0.00
Total Cash & Bank Balances		1,950,878.15

**Bank Reconciliation Statement as at 30/06/2020
for Cashbook 5 - Petty Cash**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Moviola Cinema Float	31/05/2020		110.00
Petty Cash Tin Float	31/05/2020		139.65
Reception Till Float	31/05/2020		35.00
			<hr/> 284.65
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<hr/> 0.00
			284.65
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<hr/> 0.00
			284.65
		Balance per Cash Book is :-	284.65
		Difference is :-	0.00

Petersfield Town Council

Bank - Cash and Investment Reconciliation as at 31 July 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

31/07/2020	Lloyds Current Account	25,000.00
31/07/2020	Lloyds Savings Account	148,713.88
31/07/2020	Cambridge & Counties	1,608,787.30
31/07/2020	Public Sector Deposit Fund	192,325.25
31/07/2020	Lloyds Ticketsource	21.96
31/07/2020	Moviola Cinema Float	110.00
31/07/2020	Petty Cash Tin Float	170.00
31/07/2020	Reception Till Float	35.00
31/07/2020	Town Mayor's Charity -Current	1.00
31/07/2020	Town Mayor's Charity-Savings	953.92
31/07/2020	Lloyds Credit Card	1,624.32
		1,977,742.63

Other Cash & Bank Balances

0.00

1,977,742.63

Unpresented Payments

1,624.32

1,976,118.31

Receipts not on Bank Statement

-16.58

Closing Balance

1,976,101.73

All Cash & Bank Accounts

1	Current Bank A/c	173,697.30
2	Cambridge & Counties Bank A/c	1,608,787.30
3	Public Sector Fund A/c	192,325.25
4	Ticketsource A/c	21.96
5	Petty Cash	315.00
6	Town Mayor's Charity A/c	954.92
7	CCLA Local Authorities' Proper	-1,624.32
Other Cash & Bank Balances		0.00
Total Cash & Bank Balances		1,974,477.41
