

APPLICATION FOR BORROWING APPROVAL FOR TOWN/PARISH COUNCILS

- If you have any queries about completing this form please contact your local county association.
- When completing this form please use CAPITALS.
- Once completed and signed please send this form to your local county association.

Name of Council	BRAUNSTON PARISH COUNCIL
Name of Clerk	STEVEN ROBT
Working Address (inc. Postcode)	82 GREENWAY BRAUNSTON NN11 7JT
Email address	clerk@braunstonpc.org
Telephone	07956 682733
Name of Chair	CHRISTOPHER JOHNSON
Home Address (inc. Postcode)	7 FIELD VIEW, BRAUNSTON, NN11 7JS
Email address	christopher_johnson@tesco.net
Telephone	01788 891597
District/Unitary Council area	DAVENTRY
Purpose of Borrowing Please give a brief description of the purpose for which funds are required. Example of Capital projects : Purchase of land/building or, construction/building works or, provision of other assets or; provision of grants to another body for a Capital expenditure	BUILDING OF CONCRETE WHEELPARK IN PLAYING FIELDS £40000 PLUS NEW PLAY AREA £50000
Total Contract/Project Value	£ 145000
Funding from Council's own resources	£ 5000
Funding from other sources	£ 50000
Amount to be borrowed	£ 90000

Deadline for approval (if applicable) If borrowing is required by a specific date – eg an auction date, or to meet matchfunding requirements - give details here.	ASAP NEED TO APPOINT APPROVED CONTRACTOR TO SECURE BUILDING SLOT
Is funding from other sources confirmed?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Proposed Borrowing Source	PWLB
Intended Borrowing Term (please specify the number of years)	30
Details of Existing Loans	1 st loan 2 nd loan 3 rd loan 4 th loan
Date Taken Out	
Amount Outstanding	£3044.68 £17465.01 £ £
Unexpired Term	1/3/2033 28yrs
Are you increasing Precept to fund this borrowing?	<input checked="" type="radio"/> Yes <input type="radio"/> No
What will be the amount and percentage of the planned increase per annum?	£ 1800 % 3.65
What will cost band D per annum?	£ 0.15p per £100 therefore £7.20
If applicable, have you assessed the extent of public support to increase precept for this loan?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
If yes, what were the results of the assessment to increase precept for this loan?	APPROVED AT ANNUAL PARISH MEETING + REVISED FUNDING AGREED AT APRIL 2018 MEETING
Precept for previous year: 2016/17	£ 45704 for Band D: TAX BASE £650.80 £70.23
Precept for Current year: 2017/18	£ 49287 for Band D: TAX BASE £656.61 £75.06
Precept for next year: 2018/2019	£ 45704 for Band D: 52073
Number of Electorate	1447
Value and purpose of all funds, capital/revenue reserves and balances currently held	see attached

<p>Have you provided the following supporting evidence?</p> <p>a) Full Council minutes with resolution to apply to DCLG for borrowing approval</p> <p>b) Report to the Council</p> <p>c) Council Budget for current year and next year if available</p> <p>d) Consultation and outcome of consultation</p>	<p>Please tick the appropriate box</p> <p>a) Yes ✓</p> <p>b) Yes ✓</p> <p>c) Yes ✓</p> <p>d) Yes ✓</p>
---	--

Approval of Full Council

The above application was agreed by resolution of the full council on..... (date), the Report to Council and Budget attached have been taken to and approved by the full Council, and the draft Minutes attached have been seen and authorised for submission by the Chairman.

The Council undertakes to notify the Department for Communities and Local Government (DCLG), as soon as reasonably practicable, in the event:-

- of not exercising the approval, or,
- it finds that the original amount requested is greater than the actual borrowing need.

SIGNED..... **VOID** DATE..... 20/11/17
 (Chair of the Council)

NAME..... CHRISTOPHER JOHNSON

SIGNED..... **VOID** DATE..... 20/11/17
 (Responsible Financial Officer)

NAME..... STEVEN ROY

Please send signed, completed forms and all supporting information to your county association of local councils.

Failure to submit all required information will delay your borrowing approval

The Parish Council was notified of a successful grant application of £50,000 from Sports England which therefore resulted in the withdrawal of the previous loan application

The village then agreed to keep the loan at £90,000 and create a £50,000 budget for renewed play area at the playing fields

This is why we have been delayed to ensure that we had all the necessary resolutions in place from the village

The aim is start at the skatepark asap and then to follow on with the play area once the consultation on the 3 designs for the pay area has been finished

The preferred contractor also went into liquidation and therefore we had to get new quotations and this also helped to satisfy the grant conditions

We have also changed the location of the park within the field to enable a path to allow wheelchair access

Wheeled park and play area financing

income	Skatepark	Play Area	Contingency	Total
funds held by Parish Council			£ 18,300	£ 18,300
grants from Sports England	£ 50,000			£ 50,000
Loan from PWLB	£ 40,000	£ 50,000		£ 90,000
VAT reclaim	£ 18,000	£ 10,000		£ 28,000
	£ 108,000	£ 60,000	£ 18,300	£ 186,300

expenditure

Maverick Industries	Budget 90k plus VAT		£ 108,000	£ 108,000
To be confirmed	Budget 50k plus VAT		£ 60,000	£ 60,000
			£ 108,000	£ 60,000
			£ 60,000	£ 168,000
			-	£ 168,000

Notes

Play Area contractor still to be confirmed but budget agreed

Contingency will be used to provide sinking fund for replacement of wheelpark arena

Braunston Parish Council
UK Balance Sheet - Standard
As of 31 May 2018

	31 May 18
ASSETS	
Current Assets	
Cash at bank and in hand	
Yorkshire Bank	24,051.55
Hinckley & Rugby B.S.	22,104.53
Total Cash at bank and in hand	46,156.08
Total Current Assets	46,156.08
Current Liabilities	
Other Current Liabilities	
VAT Control	-12,190.00
Total Other Current Liabilities	-12,190.00
Total Current Liabilities	-12,190.00
NET CURRENT ASSETS	58,346.08
TOTAL ASSETS LESS CURRENT LIABILITIES	58,346.08
NET ASSETS	58,346.08
Capital and Reserves	
Tree Works parish	1,500.00
Election Costs Fund	1,000.00
Bus Shelter	1,109.92
tree audit	1,500.00
Empowerment Fund	500.00
NCC - Speedwatch	900.00
Donation	1,200.00
Marquee Fund	334.60
WRPA	-4,446.12
Street Light replacement fund	7,490.00
Community Car	1,172.84
Church	
Churchyard Wall	924.01
General - Church	4,891.50
Total Church	5,815.51
Jetty Fields	
Equipment & Training	-232.50
Tree Works	725.00
General - JF	912.25
Total Jetty Fields	1,404.75
Neighbourhood Plans	972.44
Playing Fields	
Skateboard Project	18,383.84
Annual	-84.02
Total Playing Fields	18,299.82
Retained Earnings	13,832.01
Profit for the Year	5,760.31
Shareholder funds	58,346.08

MONIES
 ALLOCATED
 TO
 PROJECTS
 NOT
 YET
 SPENT

SKATEPARK
 CONTINGENCY

**Braunston Parish Council
Budget 2017/18**

		16/17	16/17	16/17	2017/18	2017/18
		Budget	end Oct	Projected	Final Agreed Budget Meeting	Final Agreed Budget Meeting
		b	c	d	e	f
Churchyard Total	Annual Fund	1250	1250	1250	3000	
	General	1000	1000	1000		
		2250	2250	2250	3000	0
Jetty Fields Total	Mowing	700	550	608	700	
	Maintenance Salary	1292	721	1236	1331	
	Mower replacement	0	200	0	0	
	Tools	0		0	200	
	Training	100		100	100	
	Treework	500		500	500	
	Annual Fund	400	400	400	169	
		2992	1871	2844	3000	0
Playing field Total	Annual Inspection	75	75	75	75	
	Mowing	2100	1650	1800	1800	
	Annual Fund	1250	1250	1250	1125	
		3425	2975	3125	3000	0
Village Hall Total	Village Hall Refuse Collection	700	678	904	920	
	Hire of Village Hall	840	420	840	840	
	Car Park Loan	600	620	620	1240	
	Annual Fund	1500	1500	1500		
		2800	3218	3864	3000	0
Welton Road Play area Total	Annual Inspection	75	75	75	75	
	Annual Fund	100	20	100	2825	
	Maintenance	175	0	0	100	
		175	0	0	3000	0
Administration Total	Clerk's Salary	5205	2722	4662	5361	
	Rent Office	767	690	690	725	
	Clerk's Expenses/Office Consumables	200		100	200	
	NALC/ACRE/CPRE/Open Space/SLCC subscriptions	600	692	692	750	
	Insurance	841	630	630	700	
	Audit	200	330	330	350	
		8653	5064	7104	8086	0
Mowing Total	Mowing	4400	3862	4462	4500	
	Tender Advert			0	150	
		4400	3862	4462	4650	0
Maintenance Total	Salary	1273	1024	1539	1600	
	Equipment & Repairs	400	58	200	200	
		1673	1082	1739	1800	0
Amenities Total	Christmas Decorations	400		400	400	
	Bus Shelter	4000		4000	2000	
	Speed sign	200		200	200	
	Street Cleaning Salary	3896	2209	3814	4013	
	Neighbourhood Plans	0		0		
	Tree Work	750		750	750	
	Flower tubs/Hanging baskets/trees	75		75	75	
	Defib	100		100	100	
	Neighbourhood Watch	50		50	50	
	Braunston Village News	250		500	500	
		9721	2209	9889	8088	0

PART LOAN PAYMENT

**Braunston Parish Council
Budget 2017/18**

		16/17	16/17	16/17	2017/18	2017/18
		Budget	end Oct	Projected	Final Agreed Budget Meeting	Final Agreed Budget Meeting
		b	c	d	e	f
Donations Total	General	600	600	600	600	
		600	600	600	600	0
Training Total	Clerk	100		0	100	
	Councillors	150	578	578	600	
Loan Interest Total	Interest	250	578	578	700	0
		382	191	382	382	0
Street lighting (revenue) Total	Quarterly charge (maintenance)	382	191	382	382	0
	Quarterly charge (energy)	2284	1082	2164	2164	
	Replacement Lighting Scheme	5828	3245	4868	5014	
	Repairs	1500	1500	1500	1500	
Miscellaneous Expenditure Total		200	157	200	200	
	Election Contingency	9812	5984	8732	8878	0
			1793	1793	500	
		0	1793	1793	500	0
	Gross expenditure budget	47134	31677	47362	48684	0
	Budgeted income before precept added	1500	253	1503	1500	0
	Net expenditure budget	45634	31424	45859	47184	0
	Precept	45704	45704	45704	49287	0
	To take from /(increase) reserves	(70)		155	(2103)	0
Precept Increase		7.84%			7.84%	-100.00%

Reserves & Donations as at 31/10/16		62463
Movement on Reserves - Nov to Mar	(15685)	
Projected Reserves 31/3/16		46779
Agreed Longterm Commitments from Reserves @31/10/16		
Neighbourhood Plans	1443	
Community Car Fund	1242	
Street Light replacement	4490	
Empowerment Fund	500	
Speedwatch	900	
Tree audit	1500	
marquee fund	335	
donations	1100	
WRPA	1000	
Skateboard Ramp	5860	
Church	13600	
Jettyfields	2764	
Playing Fields	278	
Village Hall	1504	
		36516
Projected Available Reserves as at 31/3/17	20.82%	10263
Proposed Budget Deficit / Increase that affect Reserves		2103
Projected Reserves 31/3/18	25.09%	12366

Proposed Increase 7.84%

 Increase in
Precept £ 3,583.19

Pence per £100 £ 0.15

Total Increase £ 5.37

Existing precept £ 58.45

 Increase as %
of existing Precept (Band D) 9.20%

Risk Assessment

**Braunston Parish Council
Budget 2018/19**



Appendix 1

	17/18	17/18	17/18	2018/19	Reason
	Budget b	end Oct c	Projected d	Final Agreed Budget Meeting e	
Churchyard Total	3000	3000	3000	3000	
Annual Fund	3000	3000	3000	3000	
Mowing	700		700	700	Start rebuilding repairs fund
Maintenance Salary	1331	721	1331	1371	paths cut plus top field area
Mower replacement	0			0	plus 3%
Tools	200			200	
Training	100			100	
Treework	500		500	500	
Annual Fund	169	169	169	129	
Jetty Fields Total	3000	890	2700	3000	
Annual Inspection	75	75	75	75	
Mowing	1800	1815	1815	1800	
Skarepark Loan	1125	1125	1125	4500	
Annual Fund				0	
Playing field Total	3000	3015	3015	6375	
Village Hall Refuse Collection	920	471	942	920	
Hire of Village Hall	840	420	840	840	
Car Park Loan	1240	620	1240	1240	Loan repayments
Annual Fund				0	
Village Hall Total	3000	1511	3022	3000	
Annual Inspection	75	75	75	75	
Annual Fund	2825	2825	2825	3000	Reserves repayment
Maintenance	100	59	100	100	
Welton Road Play area Total	3000	2959	3000	3175	
Clerk's Salary	5361	2800	5320	5522	3% increase
Rent Office	725	-996	0	0	
Clerk's Expenses/Office Consumables	200		0	0	
NALC/ACRE/CPRE/Open Space/SILCC subscriptions	750	644	700	700	
Insurance	700	652	652	725	increase
Audit	350	230	230	300	
Election Expense	500	500	500	500	build reserve
Administration Total	8586	3830	7402	7747	
Mowing	4500	4885	4885	5032	infaltion increase
Tender Advert	150			150	
Mowing Total	4650	4885	4885	5182	
Salary	1600	1005	1600	1648	3% increase
Street Cleaning Salary	4013	2187	4013	4133	3% increase
Equipment & Repairs	200	347	500	500	
Maintenance Total	5813	3539	6113	6281	
Christmas Decorations	400		400	400	
Bus Shelter	2000	2000	2000	1000	
Additional hand rail				200	
Speed sign	200	1500	200	200	license £200
Triangle	0		1500	1000	
Tree Work	750	750	750	750	building fund for work
Flower tubs/Hanging baskets/trees	75	75	75	75	
Defib	100	100	100	100	
Neighbourhood Watch	50			50	
Braunston Village News	500		750	750	
Amenities Total	4975	3500	5775	3325	

**Braunston Parish Council
Budget 2018/19**



Reason

	17/18 Budget b	17/18 end Oct c	17/18 Projected d	2018/19 Final Agreed Budget Meeting e
Donations Total	600	600	600	600
General	600	600	600	600
Training Total	100	72	150	100
Clerk	600	72	150	600
Councillors	700	191	382	700
Loan Interest Total	382	191	382	382
Interest	2164	1081	2162	2164
Quarterly charge (maintenance)	5014	3189	5467	6000
Quarterly charge (energy)	1500	1500	1500	1500
Replacement Lighting Scheme	200	0	200	200
Repairs	8878	5770	9329	9864
Street lighting (revenue) Total	0	0	0	0
Contingency	0	0	0	0
Miscellaneous Expenditure Total	48684	33762	49373	52631
Gross expenditure budget	1500	253	1503	1500
Budgeted income before precept added	47184	33509	47870	51131
Net expenditure budget	45704	49287	49287	50273
Precept	1480		(1417)	1800
Increase for Skatepark Loan as agreed at APM	7.84%			(942)
To take from / (increase) reserves				5.65%
Precept Increase				

Advised increase

Proposed Increase **2.00%**
Increase in Precept inc £1800 **£ 2,785.74**
Pence per £100 **£ 0.15**
Not had DDC confirmation as yet

Total Increase

Existing precept

Increase as % of existing Precept (Band D)

Risk Assessment

Reserves & Donations as at 31/10/17	63394
Movement on Reserves - Nov to Mar	47783
Projected Reserves 31/3/18	(15611)
Agreed Longterm Commitments from Reserves @31/10/17	
Neighbourhood Plans	972
Community Car Fund	1523
Street Light replacement	5990
Empowerment Fund	500
Speedwatch	900
Tree audit	1500
marquee fund donations	335
WRPA	1700
Skateboard Ramp	4518
Church	6705
Jettyfields	2815
Election Costs	1672
Bus Shelter	500
	5909
Projected Available Reserves as at 31/3/18	35539
Proposed Budget Deficit / Increase that affect Reserves	12244
Projected Reserves 31/3/18	942
	13186
	26.23%



United Kingdom
Debt Management
Office

Public Works Loan Board



Instruction to your
Bank or Building Society
to pay by Direct Debit

Please fill in the whole form using a ball point pen and send it to:

Public Works Loan Board
UK Debt Management Office
Eastcheap Court
11 Philpot Lane
LONDON
EC3M 8UD

Service User Number

9	1	7	5	1	6
---	---	---	---	---	---

Name(s) of Account Holder(s)

BRAUNSTON PARISH COUNCIL

Reference Number

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Instruction to your Bank or Building Society

Please pay the Public Works Loan Board Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with the Public Works Loan Board and, if so, details will be passed electronically to my Bank/Building Society.

VOID

VOID

Branch Sort Code

0	VOID	0
---	-------------	---

Name and full postal address of your Bank or Building Society

To: The Manager	Bank/Building Society
YORKSHIRE	
7-11 HIGH ST	
COVENTRY	
Postcode	CV15SSB

Signature(s)

VOID

VOID

Date

Banks and Building Societies may not accept Direct Debit Instructions for some types of account

DD2

This guarantee should be detached and retained by the Payer.

The
Direct Debit
Guarantee



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit the Public Works Loan Board will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request the Public Works Loan Board to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit by the Public Works Loan Board or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society. If you receive a refund you are not entitled to, you must pay it back when the Public Works Loan Board asks you to.
- You can cancel a Direct Debit at any time simply by contacting your bank or building society. Written confirmation may be required. Please also notify us.



**United Kingdom
Debt Management
Office**

Public Works Loan Board

Eastcheap Court
11 Philpot Lane
London
EC3M 8UD

T 020 7862 6610
E pwlb@dmo.gsi.gov.uk
www.pwlb.gov.uk

**APPLICATION FOR A LOAN BY A PARISH OR TOWN COUNCIL IN ENGLAND OR
A COMMUNITY COUNCIL IN WALES**

The lending arrangements are set out in the latest operational circular and guidance note LC2, which can also be accessed on the Board's website (www.pwlb.gov.uk)

NAME OF COUNCIL in full	BRAUNSTON PARISH COUNCIL
PWLB REFERENCE NUMBER (if known)	
BORROWING APPROVAL REFERENCE	
PURPOSE OF LOAN: please describe the works or other purposes	INSTALLATION OF SKATE PARK AND PLAY AREA
SUM NOW REQUIRED (see note 4)	£ 90000
TYPE OF LOAN REQUIRED: please delete whichever is not applicable.	Fixed Rate / Variable Rate
FIXED RATE LOANS: Half-Yearly Interest Payment Days (see note 5)	11/4/18
VARIABLE RATE LOANS: Payment Frequency ('rollover')	Monthly / 3 Monthly / 6 Monthly (Delete as required)
TERMS OF REPAYMENT: please complete either a, b or c:	
a) ANNUITY (Fixed Rate Loans only) - where each payment is of a constant amount inclusive of principal and interest, or	ANNUITY - repayable over 30 years
b) EIP - where each payment consists of a constant instalment of principal plus a diminishing amount of interest calculated on the balance of principal then outstanding, or	EIP - repayable overyears
c) MATURITY - where each payment is of interest only with a single repayment of principal at the end of the term (see note 6)	MATURITY - repayable overyears
PREFERRED DATE OF ADVANCE Loans may be advanced on any working day	AS SOON AS APPROVED.

NOTES:

- The completed form should reach the Board one week prior to the intended advance date. The loan application must be accompanied by a blank cancelled cheque or an original bank statement verifying the details of the bank account to which the advance should be made
- The terms of the loan must be agreed by telephone once all checks are complete in accordance with the arrangements set out in guidance note LC2
- The loan will be secured by statute on the revenues of the council (see LC2)
- Loans will only be advanced for whole pounds. The fee due in respect of the loan will be deducted from the advance (see LC2)
- It is open to borrowers to choose their own half-yearly payment days, for example to coincide with the repayment days of existing loans or with regular income such as a precept. By default, the first repayment date will be six months after the day of the advance, and at regular six monthly intervals thereafter. For example, a loan agreed on Wednesday, 1 February 2017 is advanced on Friday 3 February 2017 and falls due for repayment on 3 February and 3 August until maturity. Loans must mature on a repayment date.
- Maturity rate loans will only be advanced if an authority is able to provide evidence of their ability to repay the principal on the loan maturity date (see LC2)
- The Board will provide confirmation of the status of your loan via email, including a confirmation letter on the day of advance

The following additional information is required:

Amount already borrowed against the Borrowing Approval (if any)	£
---	---

DECLARATION TO BE COMPLETED BY THE RESPONSIBLE FINANCE OFFICER (RFO)

I, the undersigned, STEVEN PAUL ROLT

(Print Full Name)

82 GREENWAY

BRAUNSTON NN11 7NH

(Print Address)

As the Responsible Finance Officer (RFO) for BRAUNSTON PARISH Council hereby apply for a loan of the amount stated overleaf to be repayable in the manner stated with interest at the appropriate rate determined by HM Treasury for loans of the appropriate type, duration and method of payment.

I certify that the information given is true to the best of my knowledge and belief.

I authorise the Public Works Loan Board to pay the sum applied for or such lesser sum as it may agree to lend, subject to deduction of the fee payable from the advance at the time it is made.

Details of the council's bank account to be credited

Bank sort code

VOID

Bank account number

VOID

Please enclose a blank cancelled cheque or an original bank statement bearing the name and the number of the account to which the advance should be made (see note 1). Please complete the direct debit instruction for the account from which scheduled repayments will be collected.

Bank name and Branch YORKSHIRE BANK / COVENTRY

VOID

Signed (Chair of the Council) [Signature] Date 6/11/17

Signed (RFO) [Signature] Date 6/11/17

Daytime telephone number 07956 682733

Email address clerk@braunstonpc.org