



*Great Braxted
Parish Council*

Clerk to the Council:
Lynda Townend

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3rd July 2024

To: Members of Great Braxted Parish Council

You are hereby summoned to attend

**THE PARISH COUNCIL MEETING TO BE HELD AT THE PAVILION
ON TUESDAY 9TH JULY 2024 AT 8.00 PM**

for the purpose of transacting the following business:

LTownend
Clerk to the Council

A G E N D A

1. Apologies for absence

2. Minutes of the Parish Council Meeting

Minutes of the Meeting held on 14th May 2024 to be taken as read and signed as a correct record by the Chairman [\(attached\)](#).

3. Declarations of Interest (existence and nature)

Members are reminded that they are required to declare any Disclosable Pecuniary Interests, Other Pecuniary Interests or Non-Pecuniary Interests which they know they might have in items of business on the agenda. They are reminded that they will need to repeat their declarations at the appropriate point in the meeting and leave the room if required under the Code of Conduct which took effect in July 2022.

Unforeseen interests must be declared similarly at the appropriate time.

4. General Power of Competence

To resolve that Great Braxted Parish Council meets the criteria specified in paragraph 2 of the Parish Council's (General Power of Competence) (Prescribed Conditions) Order 2012 and resolves in accordance with Section 1 to adopt this power. [Report attached.](#)

5. Maldon District Councillor Update

To receive an update from Cllr Siddall.

6. Public Participation Session

With respect to items on the Agenda and other matters that are of mutual interest.

7. Pavilion Refurbishment

To receive an update regarding phase 2 of the pavilion refurbishment project.

8. Planning

To consider any planning applications published on the MDC planning website between the circulation of this agenda and the meeting.

8.1 Planning Decisions

To note planning decisions made by Maldon District Council.

8.1.1 FUL/MAL/24/00285 Extensions and alterations to the farmhouse, including demolition. Erection of outbuildings including garden annexe, cart lodge with home office above and stables. New driveway location and associated works. Ashmans Farm Braxted Road Kelvedon Colchester. **APPROVED**

9. Braxted and Blackwater Conservation Group (BBCG)

To receive an update regarding the Braxted and Blackwater Conservation Group's response to the Essex Minerals Local Plan consultation.

10. Environment

10.1 Field Ploughing

To discuss and decide what action should be taken with regards to ploughing the field.

10.2 Unknown Tommy Statue

To consider purchasing an Unknown Tommy Statue to install in the village. Report to follow.

11. Finance

11.1 Accounts for Payment

To agree the accounts for payment, ([attached](#)) made between meetings, for the period between the 8th March 2024 to the 30th June 2024.

11.2 Bank Reconciliation

To receive and note the bank reconciliation to the 30th June 2024. [Attached](#).

11.3 Budget Comparison

To receive and note the budget comparison to the 30th June 2024. [Attached](#).

11.4 CCLA Account

To consider investing in the CCLA's Public Sector Deposit Fund, an instant access fund to achieve a return on investment. [Report attached.](#)

12. General Announcements

13. Items to be Included on the Next Agenda

14. Date of Next Meeting

10th September 2024.

15. Chairman to Close the Meeting

THE PUBLIC AND PRESS ARE CORDIALLY INVITED TO BE PRESENT

Minutes of the Annual Parish Council Meeting held at the Pavilion on 14th May 2024 at 8pm

Present:

Councillor C Knapman (Vice Chairman), Councillor E Miles, Councillor Holt, Cllr R Siddal, and the Clerk.

24/1 Election of a Chairman

It was proposed and agreed that Councillor Collins be appointed as Chairman for the civic year 2024/25.

RESOLVED: that Councillor Collins be appointed Chairman of Great Braxted Parish Council.

RESOLVED: that Councillor Knapman would act as Chairman for this meeting.

24/2 Chairman's Declaration of Acceptance of Office

Resolved: that the Chairman's Declaration of Acceptance of Office be signed by Councillor Collins and the clerk when time permits.

24/3 Appointment of Vice Chairman

It was proposed and agreed that Councillor Knapman be appointed as Vice-Chairman.

RESOLVED: that Councillor Knapman be appointed as Vice-Chairman of Great Braxted Parish Council.

24/4 Apologies for Absence

Apologies were received from Councillor Collins and Councillor Davis.

RESOLVED: that the apologies for absence be accepted.

24/5 Minutes of the Parish Council Meeting

RESOLVED: that the Minutes of the meeting held on the 12th March 2024 were agreed as a correct record and signed by the Vice Chairman.

24/6 Declarations of Interest

Members were reminded that they are required to declare any Disclosable Pecuniary Interests, Other Pecuniary Interests or Non-Pecuniary Interests which they know they might have in terms of business on the agenda. They were also reminded that they will need to repeat their declarations at the appropriate point in the meeting and leave the room if required under the Code of Conduct which took effect in July 2022. Further they were reminded that unforeseen interests must be declared similarly at the appropriate time.

There were no interests declared.

24/7 Maldon District Councillor Update

District Councillor R Siddall advised:

- Maldon District Council had received feedback from the Finance peer Review and confirmed the council's finances were strong with £5m held in reserves and no debt.
- The Council has set an ambitious balanced budget for 2024/25.
- The Council has been rated the 4th best council in country in a recent survey published by The Times.
- The council is currently reviewing the Local Development Plan which will include an updated design guide.
- The Local Government Association are satisfied with the work undertaken by Maldon District Council both financially and politically and further support will be sought if needed.
- Politically, there is still no overall control at the council but all political parties have recognised the need for cross-party co-operation.
- Suez, the Waste Contractors run by Essex County Council have been ranked 10th in the country for the provision of waste services, which includes high percentages of resident recycling.
- The Waste team within Maldon District Council has recently been restructured.
- A top-level restructure is currently underway, with shortlisting due to commence in July.
- The Council is holding monthly Community Hubs, each with a different theme.
- The proposed changes advocated by the South East Essex NHS is still in the forefront of people's mind and the Council is doing what it can to ensure outpatient services remain in the district.
- The Council has asked the Department of Community and Levelling if the recently awarded grant of £5million could be diverted to support medical services in the district. If this is not possible the money will be spent, as intended, on cultural projects in Burnham-on-Crouch and Maldon.
- The Council was successful in bidding for £200k of funding for community and wellbeing projects and has recently launched the Rural England prosperity Fund which will see over £400k distributed to local businesses and community organisations.
- Cllr Siddall advised he was Chair of the North Essex Economic Board which is working collaboratively with neighbouring councils.
- The Council's Beat the Street community game starts on the 15th May 2024.
- A public survey is being launched to gain community feedback on proposals to redevelop the skateparks in Maldon and Burnham-on-Crouch.

The Chairman thanked Cllr Siddall for his interest in the village and for attending the meeting.

RESOLVED: Cllr Siddall's update was noted.

24/8 Public Participation Session

No members of the public were present.

24/9 To Confirm the Council's Bank Account for the Year 2024/25.

The Council confirmed their banking arrangements will be held with Unity Trust Bank for the coming year.

RESOLVED: that the Council will continue banking with Unity Trust in 2024/25.

24/10 Appointment of Signatories on the Bank Account

The Clerk confirmed the current signatories on the bank account were Cllrs, Collins, Davis, Knapman and Miles.

Councillors discussed the benefits of having several signatories on the account to authorise payments.

Clerk to check with Unity what action needs to take

RESOLVED: that Cllrs Collins, Davis, and Miles remain as signatories on the Unity Trust Account.

24/11 To Appoint a Member to Review the Quarterly Bank Reconciliations.

RESOLVED: that Councillor Holt, who is not a signatory on the account, be appointed to verify the bank reconciliation, accounts for payments and source documents on a quarterly basis.

24/12 To Appoint an Internal Auditor for 2024/25

RESOLVED: that the Parish Council agreed to retain the services of Jan Stobbart as the Internal Auditor for the financial year 2024/25 at a cost of £170.00.

RESOLVED: that, in line with good practice, the Council will look to appoint a new auditor for the year 2025/26.

23/13 Adoption of Policies and Procedures

Members reviewed and agreed to re-adopt the following policies without any amendments:

- A) Equal Opportunities Statement
- B) Grievance
- C) Data Protection
- D) Data Retention
- E) Social Media and Electronic Communication
- F) Publication Scheme
- G) Training
- H) Complaints

RESOLVED: that the Parish Council re-adopt the above policies and procedures for the coming year.

Members reviewed the amended Standing Orders which included an updated public contract value of £30,000, including VAT.

RESOLVED: that the Parish Council adopt the amended Standing Orders.

Members reviewed the new Financial Regulations, which had been adapted to the Council's requirements from the recently published National Association of Local Councils (NALC) Model Financial Regulations.

RESOLVED: that the Parish Council adopt the new Financial Regulations.

24/14 To Adopt the Financial Risk Assessment for 2024/25

Members reviewed the Financial Risk Assessment for 2024/25 which now includes mitigation for non-financial risks such as loss of key staff, business continuity and reputational risks to the council.

RESOLVED: that the Parish Council adopt the Financial Risk Assessment for the year 2024/25.

24/15 Annual Return for the Year Ending 2023/24

24/15/1 Internal Audit Report

Members discussed the recommendations highlighted in the internal audit report which was completed on the 10th April 2024 and noted and agreed the clerk's recommended actions.

RESOLVED: that the Parish Council receive the Internal Audit report for 2023/24 and the recommended actions be put in place.

24/15/2 Section 1 – Annual Governance Statement of the Annual Governance and Accountability Return (AGAR) for the Year Ended 31st March 2024

The Chairman read to the Council the statements contained in Section 1 of the Annual Return and the Council agreed that each statement had been complied with. The Council approved the signing of the Governance Statement for the year ended 31st March 2024.

RESOLVED: that the Parish Council approve Section 1 of the Annual Governance Statement of the Annual Governance and Accountability Return (AGAR) for 2023/24 and the Chairman and Clerk duly signed.

24/15/3 Section 2 – Accounting Statements of the Annual Governance and Accountability Return (AGAR) for the Year Ended 31st March 2024

The Council noted and agreed the financial data in Section 2 of the Annual Return and approved the signing of the Accounting Statement for the year ended 31st March 2024.

RESOLVED: that the Parish Council approve Section 2, the Accounting Statements, of the Annual Governance and Accountability Return (AGAR) for 2023/24 and the Chairman duly signed.

24/15/4 Period of Public Rights

The Notice of Public Rights and Publication of Unaudited Annual Governance and Accountability Return was provided to the Council.

RESOLVED: that the Period of Public Rights was noted as being from the 3rd June 2024 to the 12th July 2024.

24/16 Planning

24/16/1 To Consider Planning Applications Submitted and Published on the District Council's Website between Circulation of the Agenda and the Meeting

No applications were received.

24/16/2 To Note Planning Decisions Made by Maldon District Council

24/16/2.1 FUL/MAL/24/00082 Construction of a single storey extension to existing pavilion to form a new store room at the Village Hall, Tiptree Road Great Braxted. **Approved.**

24/17 Braintree District Call for Sites

Councillors considered Braintree District Council's call for sites for possible development site in the village.

RESOLVED: that the Parish Council's cannot provide any suitable planning sites to Braintree District Council.

24/16 Finance

24/16/1 Parish Council's Insurance for 2024/25

Members discussed the Council's insurance policy for the year 2024/25.

RESOLVED: that the Parish Council agree the quote from BHIB for the Council's insurance commencing on the 1st June 2024 for £452.11.

24/16/2 Bank Reconciliation

The council received a bank reconciliation to the 31st March 2024.

RESOLVED: that the bank reconciliation to the 31st March 2024 be approved and the bank statement be signed by Cllr Holt.

23/17 Accounts for Payment

23/17/1 To Approve Accounts for Payment Between the 2nd March and the 9th May 2024

The Council approved the following payments: -

<i>Date</i>	<i>Supplier</i>	<i>Item</i>	<i>Total</i>
02/04/2024	RCCE	Annual membership	£ 44.10
03/04/2024	SLCC	Clerk's affiliation fees	£ 34.02
04/04/2024	Combat Fire	Extinguisher service	£ 25.00
03/04/2024	Cllr Knapman	Wheelchair ramp	£ 142.99
03/04/2024	EALC	2027/25 Affiliation Fees	£ 123.76
03/04/2024	DW Maintenance	March Grass Cutting	£ 185.00

11/04/2024	Cllr Knapman	Wheelchair straps and padlock	£ 9.68
13/04/2024	Jan Stobart	2023/24 Audit fee	£ 160.00
24/04/2024	ID Mobile	Mobile phone April 2024	£ 6.00
24/04/2024	CN Electrical	Smoke and emergency lighting in pavilion	£ 1,064.58
24/04/2024	Cllr Knapman	Washing up liquid	£ 17.99
28/04/2024	Lynda Townend	April salary	£ 247.80
28/04/2024	HMRC	April payment	£ 61.80
29/04/2024	Cllr Knapman	Paint	£ 71.42
09/05/2024	Point Graphics	Traffic Signs	£ 107.52
09/05/2024	Cloud Next	Gov.uk domain	£ 12.00
09/05/2024	DW Maintenance	April grass cutting	£ 370.00
09/05/2024	Clear Insurance	Annual insurance premium	£ 452.11
TOTAL:			£ 3,135.77

RESOLVED: The accounts for payment listed above be approved for payment.

24/17/2 Agreement to Pay Regular Payments

Members received a list of regular direct debits and BACS payments made by the Council.

RESOLVED: that the following payments will be made, outside of the meeting schedule, if required:-

Description	Frequency
Clerk's salary and expenses	Monthly
Mobile phone	Monthly
DW Maintenance – Grass Cutting	Monthly during the growing season
Maldon District Council – TRUCAM patrols	Quarterly
HMRC payments	Quarterly

24/18 Sole Trustee Status for Great Braxted Pavilion

Councillors considered the request from the Pavilion Management Committee for Great Braxted Parish Council to become the Sole Trustee of the general management of the affairs of the Pavilion Management Committee and the administration of the Charity No. 301309.

RESOLVED: that the Council agree to the request and the Clerk will make the necessary enquires with the Rural Community Council of Essex and the Charity Commission.

24/19 Great Braxted Terms of Hire

24/19/1 Councillors considered updated and amended terms of hire for those utilising council owned facilities, as requested by the Pavilion Management Committee on the 18th January 2024.

RESOLVED: that the Council agreed the amended Terms of Hire and will request the Pavilion Management Committee include the agreed terms of hire for Parish Council owned assets in their hire agreement.

24/19/2 Councillors reviewed the proposed wording for field usage which will be affixed to the notice board, inside the pavilion, providing hirers with the rules of use.

RESOLVED: that the Council agreed the wording on the signage with the following amendments:

1. 'No excessive consumption of alcohol leading to a disturbance of the peace'.
2. 'No model aircraft, drones or model cars'.

24/20 Items for Next Agenda

- Pavilion Phase two update
- Braxted and Blackwater Conservation Group (BBCG)

RESOLVED: that these agenda items be added to the next agenda.

24/21 General Announcements

The Clerk provided an update on the River Trust meeting / Fluvial Audit

The update was noted.

24/22 Chairman Closed the Meeting

There being no further business the meeting closed at 21.06

Signed: _____ Date: _____

Cllr R Collins

Chairman



AGENDA REPORT ITEM 4

General Power of Competence

Background information

Under the Localism Act 2011 Councils, who are eligible and have adopted the General Power of Competence (GPC) no longer need to ask whether they have a specific power to act. The GPC gives Councils 'the power to do anything that individuals generally may do'.

Summary

By resolving to adopt the GPC the Council will not need to use the Local Government Act 1972, Section 137, which has limitations or the Miscellaneous Provisions Act amongst others. Its power to act will be derived from the GPC.

The Council must still act in accordance with the general principle of 'reasonableness' and must still abide by its statutory duties and comply with any restrictions. For example, whilst the Council could work on roadside verges it must still ask for permission from Essex Highways before doing it. If another authority has a statutory duty to provide that service (e.g. education) then it remains their duty to provide it.

In exceptional situations care should be taken to ensure that research is undertaken to ensure compliance with statutory duties and any other relevant advice is obtained prior to making the decision.

In simple terms the object of this power is to free up and simplify the Council's decision-making process and widen its powers.

Eligibility

A Council can only resolve to adopt the GPC if it meets the eligibility conditions defined in paragraph 2 of the Parish Council's (General Power of Competence) (Prescribed Conditions) Order 2012.

The conditions of eligibility are:

- Two thirds of the total number of members of the council have been declared to be elected.

- The clerk to the parish council holds the Certificate in Local Council Administration (CiLCA).
- The clerk to the parish council has completed the relevant training.

Once the conditions are met to become eligible to use the GPC, the council must:-

1. Minute the resolution confirming the Council's eligibility to use the GPC at any full council meeting.
2. Reaffirm eligibility to use the GPC at each subsequent relevant annual meeting in an ordinary election year.

The Council will lose its eligibility to use the GPC if it cannot meet one of the prescribed conditions and must pass a resolution at the next relevant annual meeting confirming GPC can no longer be used. If this occurs any projects which have been started may continue but no new projects, reliant on the GPC, can Commence.

When using the GPC the Council must consider the risks (negative consequences) and restrictions (legal conditions) of providing a function or service.

The Clerk can confirm Great Braxted Parish Council now meets the eligibility conditions and Members are asked to consider to resolve to adopt the GPC, noting the restrictions in use of the power.

Recommendation

The Council are asked to consider adopting the GPC by resolving 'that Great Braxted Parish Council meets the criteria specified in paragraph 2 of the Parish Council's (General Power of Competence) (Prescribed Conditions) Order 2012 and resolves in accordance with Section 1 to adopt this power to the end of the term of the Council in May 2027'.

Accounts for Payment for Authorisation 9th July 2024

<i>Date</i>	<i>Supplier</i>	<i>Item</i>	<i>Net</i>	<i>VAT</i>	<i>Total</i>	<i>VAT Reclaim</i>
21/05/2024	BRP Associates	Professional services in relation to pavilion project phase	£ 1,458.60	£ 291.72	£ 1,750.32	£ 291.72
24/05/2024	ID Mobile	Mobile phone bill for May 2024	£ 5.00	£ 1.00	£ 6.00	£ 1.00
29/05/2024	Mrs L Townend	May salary	£ 247.60	£ -	£ 247.60	£ -
29/05/2024	Mrs L Townend	Apr/May expenses	£ 101.90	£ -	£ 101.90	£ -
29/05/2024	HMRC	May payment	£ 62.00	£ -	£ 62.00	£ -
29/05/2024	Cllr Knapman	Playground expenses	£ 22.94	£ -	£ 22.94	£ -
29/05/2024	The Play Inspection Co.	Playground inspection fees for '25, '26, '27	£ 585.00	£ 117.00	£ 702.00	£ 117.00
04/06/2024	Traer Clark Architect Ltd	Professional services in relation to pavilion project phase 2	£ 1,028.50	£ -	£ 1,028.50	£ -
10/06/2024	DW Wallace	May grass cutting	£ 555.00	£ -	£ 555.00	£ -
10/06/2024	Cllr Knapman	Playground expenses	£ 80.54	£ -	£ 80.54	£ -
14/06/2024	Mr M Taylor	BBCG grant	£ 200.00	£ -	£ 200.00	£ -
18/06/2024	SLCC Essex Branch	AGM and Training Day	£ 25.00	£ -	£ 25.00	£ -
18/06/2024	Roger Clark	Deposit for fencing	£ 600.00	£ -	£ 600.00	£ -
24/06/2024	ID Mobile	Mobile phone bill for June 2024	£ 5.00	£ 1.00	£ 6.00	£ 1.00
24/06/2024	Cloud Next	Home hosting fee 24/25	£ 49.99	£ 9.99	£ 59.98	£ 9.99
28/06/2024	Mrs L Townend	June salary	£ 247.80	£ -	£ 247.80	£ -
30/06/2024	Unity Bank	Q1 Bank charges	£ 18.00	£ -	£ 18.00	£ -
01/07/2024	HMRC	Q1 tax payment	£ 185.60	£ -	£ 185.60	£ -

TOTAL:

£5,899.18

Signed: _____

Date: _____

Q1 2024/25 Budget Comparison From the 1st April to 30th June 2024

Income

Budget heading	Budget 2024/25	Actuals	Variance	Comments
Precept	£ 13,977.24	£ 13,996.43	£ 19.19	Includes £19.43 late payment from MDC
Other	£ -		£ -	
Pavilion Management Committee	£ 225.00	£ -	-£ 225.00	
VAT Reclaim	£ -	£ 166.64	£ 166.64	
TOTAL:	£ 14,202.24	£ 14,163.07	-£ 39.17	

Expenditure

Budget heading	Budget 2024/25	Actuals	Variance	Comments
Clerk and office costs	-£ 5,048.98	-£ 1,308.69	£ 3,740.29	
Insurance and subscriptions	-£ 2,028.26	-£ 653.99	£ 1,374.27	
Grants/donations/bulletin	-£ 797.00	-£ 200.00	£ 597.00	
Field and playground	-£ 6,328.00	-£ 2,488.08	£ 3,839.92	Includes playground expenses totalling £688.48, £600 deposit for fence renewal and £1,110 for grass cutting
TOTAL:	-£ 14,202.24	-£ 4,650.76	£ 9,551.48	

PAVILION PROJECT

Income

Grants	£ -	£ 69,192.00	£ 69,192.00
TOTAL:	£ -	£ 69,192.00	£ 69,192.00

Expenditure

Pavilion project/expenditure	0	-3,617.50	-£3,617.50
TOTAL:	0	-3,617.50	-£3,617.50



AGENDA REPORT ITEM 11.4

CCLA Investment Account

Background information

The Council currently has a large balance of over £90k in the current account, which earns no interest and costs £18/quarter.

Whilst the funds are earmarked for the pavilion refurbishment project, it is expected the majority of the funds will remain in the account for the next six months and therefore will earn no interest during this time.

Summary

The CCLA (Churches, Charities and Local Authorities) are the UK's number 1 Charity Asset Manager with over 60 years investment experience who have over £14.3 billion of assets under their management.

The CCLA offer parish councils a Public Sector Deposit fund which is a low-risk investment fund designed to maximise capital whilst allowing instant access to funds.

The fund only invests in sterling denominated investments and deposits, thereby providing a high level of security.

The annual management charge for operating the account is 0.08% which is inclusive of all ongoing charges.

Performance realised in 2023, net of charges was 4.71%.

The minimum deposit is £25, 000.

Advice

If the Council agreed to invest in this fund with the sum of £75,000 and it achieved the same performance realised in 2023, the council could earn the sum of £1,766 in a six month period.

Full fund details are provided below.

Recommendation

The Council are asked to consider opening a CCLA Public Sector Deposit Fund and transfer £75,000 from the Unity Bank Account into the fund.

Key Investor Information

The Public Sector Deposit Fund

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

The Public Sector Deposit Fund (the fund) Income Share Class 4 ISIN: GB00B3LDFH01 A sub-fund of CCLA Public Sector Investment Fund (the company).

An open-ended investment company (OEIC) that is managed by CCLA Investment Management Limited, the authorised corporate director (the ACD or CCLA).

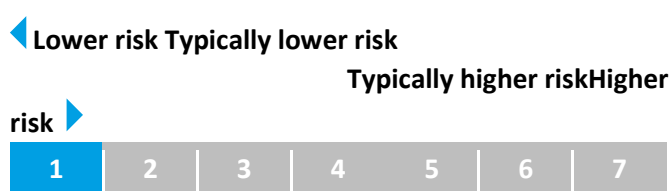
Objectives and Investment Policy

The investment objective of the fund is to maximise the current income consistent with the preservation of principal and liquidity by investing in a diversified portfolio of high-quality sterling denominated deposits and instruments. The primary objective is to maintain the net asset value (NAV) per share of the fund at par (net of earnings).

The investment policy of the fund is to only invest in sterling denominated investments and deposits. The principal investments will comprise certificates of deposit, call accounts, and term deposits with banks and building societies. The fund may also invest in other securities such as commercial paper, floating rate notes and bonds which may be issued or guaranteed as to principal or interest by sovereign governments and their agencies, supranational entities, corporations and financial institutions. All investments at the time of purchase will be considered by the ACD to be of high quality, meaning that the ACD has performed its own documented assessment of the credit quality of money market instruments taking into account ratings awarded by a credit rating agency registered and supervised by the Financial Conduct Authority (FCA) or European Securities and Markets Authority.

The fund is a low volatility net asset value short-term money market fund under the UK Money Market Funds Regulation

Risk and Reward Profile



The risk and reward rating is based on historical data and may not be a reliable indicator of future risks or rewards. The risk category shown is not guaranteed and may shift over time. The lowest category does not mean 'risk free'. A low-risk fund is not a risk-free investment. Low-risk funds target investments with low volatility and aim to maintain a constant net asset value at par. This means the risk of losing your money is small, but the chance of making gains is also limited. **Shareholders and potential shareholders should note that, in certain circumstances, the fund will not accept redemptions or subscriptions at a constant NAV per share.**

The ACD applies a liquidity management process for ensuring compliance with weekly liquidity thresholds applicable to the fund under the MMFR. Measures and various tools are at the ACD's disposal for maintaining compliance with the prescribed limits and include the imposition of liquidity fees on redemptions, redemption gates and temporary suspension of redemptions. The risk and reward rating does not cover the following additional risks:

- **The value of the fund's shares is not guaranteed, and buying shares is not the same as making a deposit with a bank or other deposit taking body. Please see the additional information section below.**
- Investment is at your own risk. The fund has no capital guarantees and the value of your investment may go up or (MMFR). The weighted average maturity of the fund's investments will not exceed 60 days and the initial or remaining maturity of each investment will not exceed 397 days at the time of purchase.

The weighted average life of the fund's investments will not exceed 120 days.

Investment style: The fund is actively managed which means the ACD, as investment manager, uses their discretion to pick investments to seek to achieve the fund's investment objective. Comparator benchmark: For comparison purposes only, the fund measures its performance against the Sterling Overnight Index Average (SONIA).

Target market: The fund is marketable to professional and retail investors but is principally targeted at public sector investors. The fund is suitable for investors who are looking for security, liquidity and yield in that order.

The shares that you will hold in the fund are income shares. This means income from the fund's investments will be paid out to you as a dividend on a monthly basis.

You can buy or sell shares daily (on each business day of the fund). Instructions (and for purchases, cleared funds) must be received by the registrar before 11.30 am London time on the relevant dealing day. down.

Any loss of principal is to be borne by the investor.

- The fund aims to maintain a stable NAV per share, however there is no guarantee that a stable NAV per share will be maintained.
- The fund does not rely on external support for guaranteeing the liquidity of the fund or stabilising the NAV per share.

- The value of the fund may be affected by movements in interest rates (which may include interest rates turning negative) and the creditworthiness of the issuers of the debt instruments the fund invests in.
- **Counterparty risk** – The fund could lose money if an entity with which it does business becomes unwilling or is unable to meet its obligations to the fund.
- **Operational risk** – Operational risks arising from errors in processing transactions, preparing valuations, accounting and financial reporting, among other things, may also affect the value of

your investments.

- **Credit risk** – The fund is exposed to the issuers of the securities it invests in. If these financial institutions experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the fund may fall.

Please refer to the prospectus for full details about the risks associated with this fund.

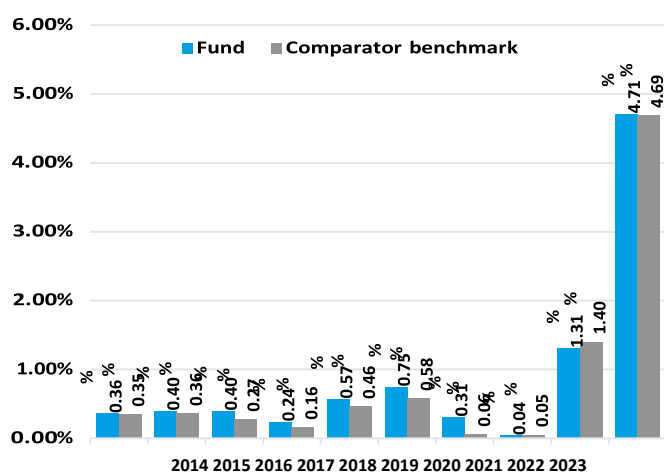
Charges for this Fund

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential

Key Investor Information The Public Sector Deposit Fund growth of your investment.

The **ongoing charges** figure is based on the annual management charge. The annual management charge is currently 0.08% per annum (having been reduced from 0.10% per annum until further notice) and is inclusive of all other ongoing charges. This figure may vary from year to year. It excludes portfolio transaction costs.

Although unlikely (reflecting the liquid nature of qualifying investments to be held), a dilution levy, which will change the prices for buying or selling shares in the fund with the aim of mitigating the



effects of dealing and other charges the fund incurs, may be made on a purchase or sale of shares in the fund. For more information about charges, please see the section titled “Charges and Expenses” of the company’s prospectus, which is available at www.ccla.co.uk.

Past Performance

Entry charge	0.00%
Exit charge	0.00%

The one-off charges are indicative charges that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

One-off charges taken before or after you invest

Ongoing charges (currently)	0.08%
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Charges taken from the fund over a year

Charges taken from the fund under specific conditions

Performance fee	None
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The fund launched on 25 May 2011. This share class started to issue shares on the 25 May 2011.

Past performance is not a reliable indicator of future results. The performance shown is net of charges and has been calculated in pounds sterling.

Comparator benchmark: SONIA. Prior to 1 January 2021, the comparator benchmark was 7 Day Sterling London Interbank

Practical Information

Depository

HSBC Bank plc, 8 Canada Square, London E14 5HQ.

Documents and share prices

Copies of the prospectus and the latest annual and half yearly report and accounts (which are available in English only), along with the latest published share prices can be obtained free of charge at www.ccla.co.uk or alternatively call our client services team on **0800 022 3505**. The shares are not listed on any stock exchange.

Share classes

More share classes may be available to you. Please refer to the prospectus for the company for further details. This document is prepared for income share class 4. Income share class 4 is also representative of income share class 3, therefore a separate key investor information has not been prepared for income share class 3. Income share class 3 is available for investment.

Segregated liability

The company is an umbrella fund with segregated liability between sub-funds. It does not currently offer any other sub-funds in addition to the fund.

Switching

Shares in one sub-fund or share class may be exchanged for shares in another sub-fund or share class (currently, however, as the fund is the only sub-fund available for investment there is no facility to switch between sub-funds).

Tax

UK tax legislation may have an impact on your tax position. For further details you should consult your professional tax adviser.

Bid Rate (LIBID). Remuneration

The up-to-date remuneration policy including a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, and the composition of CCLA's remuneration committee, may be obtained free of charge by contacting the client services team or visiting www.ccla.co.uk.

Additional information

Please refer to the [glossary](#) on our website for explanations of terms used in this communication. If

you would like the information in an alternative format or have any queries, please call us on 0800 022 3505 or email us at clientservices@ccla.co.uk.

The fund is not a bank account and is not covered by the Financial Services Compensation Scheme's (FSCS) deposit protection. The fund is recognised as a money-market fund under the MMFR. Therefore, under the rules of the FSCS it is an investment and is covered under the 'Investments' section of the FSCS. The maximum amount that can be claimed under the FSCS is £85,000. For further information about the FSCS please refer to www.fscs.org.uk or phone 0800 678 1100.

The fund is a sub-fund of CCLA Public Sector Investment Fund, an umbrella OEIC. The prospectus and annual/half yearly report and accounts contain information about the sub-fund in CCLA Public Sector Investment Fund.

CCLA Investment Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the company.

CCLA

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This fund is authorised in the UK and regulated by the Financial Conduct Authority.

CCLA Investment Management Limited is authorised in the UK and regulated by the Financial Conduct Authority. This key investor information is accurate as at 10 January 2024.
