



To Councillors: J Aldridge, A Baker, S Compton, A Damodaran, A Layland, N Lloyd (*Chair*), S McGregor, S Sumner (*Vice-Chair*), B Todd.

Notice is hereby given of a Finance Committee Meeting to be held in Rickards Hall on 27 September 2021 at 6:30 pm, which Councillors are summonsed to attend.

Town Clerk
22 September 2021

To assist in the speedy and efficient dispatch of business members wishing to obtain factual information on items included on the Agenda are asked to enquire of the Town Clerk prior to the day of the meeting.

Council Meetings may be recorded. Any person intending to make recordings is advised to notify the Clerk in advance so that appropriate arrangements can be made

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1 **Apologies for Absence**

2 **Declaration of Interests or Predetermination**

The disclosure must include the nature of the interest. If an interest becomes apparent to a member during the course of a meeting that has not been disclosed under this item, the member must immediately disclose it.

3 **To Confirm the Minutes of The Finance Committee Held on 19 July 2021**

4 **Matters Arising from The Minutes for Report and Not Covered Elsewhere (for Information Only)**

5 **Financial Statement and Analysis of Receipts and Payments (financial Report Pack)**

To approve the Financial Income and Expenditure Statements as of the 30 June 2021


5.1 **To ratify the expenditure up to 31 August 2021**

Do Members/ the Committee ratify the attached report?

 Annex 1: 5_1 Invoiced Expenditure Transactions.pdf

5.2 **To approve the list of expenditure for payment**

Do Members/ the Committee approve the attached payment?

 Annex 2: 5_2 Payment Run.pdf

5.3 **To receive the income up to 31 August 2021**

Do Members/ the Committee receive the attached report?

 Annex 3: 5_3 Invoiced Income Transactions.pdf

5.4 **To review the Consolidated Balance Sheet**

Do Members/ the Committee accept the attached report?

 Annex 4: 5_4 Consolidated Balance sheet.pdf


5.5 **To review the Financial I&E Budget Comparisons report**

Do Members/ the Committee accept the attached reports?

 Annex 5: 5_5 Financial Budget Comparison.pdf

5.6 **To confirm the Bank Reconciliation statements and Procurement Card for July and August 2021**

Do Members/ the Committee confirm and accept the attached reports?

 Annex 6: 5_6 Expenditure.pdf

5.7 **To approve and accept the transfers into, out of and between bank accounts**

Do Members/ the Committee approve and accept the attached report?

5.8 **To note and advise on invoices outstanding over 3 months**

Do Members/ the Committee note and accept the attached report?

5.9 **To review Expenditure over £500 up to 31 August 2021**

Do Members/ the Committee accept the above report?

 Annex 7: 5_9 Expenditure over 500.pdf

6 **Financial Business**

6.1 **Covid 2020/21 Accounts; Resident Shopping outstanding**

Covid-19 resident's shopping: To provide an update on the outstanding invoices for residents shopping. The majority of invoices have been paid, but there are still three elderly residents who have not paid; approximately £700 outstanding (as accounted in 2020/21). Office resources have been stretched, but efforts are being made to recover this money. An update will be given to the Finance Committee. As a reminder, at the beginning of the pandemic, it became apparent that the Council had to take on responsibility to provide shopping and 'payment facilities' in the interim on for vulnerable residents who were unable to access cash. At the regular Covid-19 emergency meetings, it was agreed that up to £1k may be used for unexpected shopping/resident support, but that residents would be expected to reimburse the council once the restrictions were lifted.

6.2 **Grant applications**

The Council grant application process is now open for this year, closing date for applications is the 1 November 2021

6.3 **Rates for the Market Yard Car Park**


The request for the Rates for the Public toilets to be reassessed by Sevenoaks District Council has been refused, we will be looking into this with the Valuation Office, KALC and NALC.

*One option for you would be to raise via your KALC Area Committee to look at this as a pan parish issue and raise local political pressure. The other option for you as a **Direct Access Council** with NALC would be to contact NALC Legal for a formal legal view. As you know this was something of a NALC campaign and so they should be in a good position to offer you legal advice on how best to proceed. NALC will also have a national perspective that should be valuable.*

7 **Governance**

7.1 **AGAR Return**

The AGAR has been signed off by the External Auditors. There is a query that the Asset Value which is recoded as the Valuation rather than Insurance Value, see the comment of the AGAR which we are disappointed that it has been recorded as 'The AGAG was not accurately completed before submission for Review' both the Internal and External Auditors were contacted with regards to this, and both agreed that we were able to use 'any reasonable valuation method'.

 Annex 8: AGAR.pdf

8 **FINANCE CORRESPONDENCE**

Eden Christian Trust will not be applying for a grant from the Town Council this year. We were very fortunate to have been the chosen charity in the Sevenoaks District to be awarded the Centenary Grant from the Kent Community Foundation. This has boosted our finances this year and enabled us to continue to provide the much-needed activities for our local young people.

We thank the Town Council for their help in the past, which has allowed us to provide high quality services in the town and hope that they will be able to help in the future when needed.

8.1 **Reports from Grants awarded in 2020**

9 **Press Release**

10 **Date of Next Meeting** 15 November 2021