



# Edenbridge Town Council



Town Clerk: Caroline Leet

Finance | 24 Jan 2022 | Short Agenda (Excludes Confidential Items) | v:1

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

A FINANCE AND GOVERNANCE COMMITTEE meeting will be held 7:30 pm on 24 January 2022 in Rickards Hall.

Members of the public are welcome to observe this meeting, please e-mail the RFO by Monday 24 January at 9am.

Lorraine Ganney RFO  
19 January 2022

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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 15 November 2021**

[https://www.edenbridgetowncouncil.gov.uk/mc-events/finance-and-governance-committee/?mc\\_id=615](https://www.edenbridgetowncouncil.gov.uk/mc-events/finance-and-governance-committee/?mc_id=615)


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 31 October 2021

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

**Do Members ratify the above report?**

 Annex 1: 5.1 Invoiced Expenditure Transactions

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

**Do Members ratify the above report?**

 Confidential Annex 2 (omitted from public documents): 5.2 Expenditure transactions - approval list

5.3 **To review Expenditure over £500 up to 31 December 2021**

**Do Members ratify the above report?**

 Annex 3: 5.3 Paid Expenditure over £500.00

5.4 **To receive the income up to 31 December 2021**

**Do Members ratify the above report?**

 Annex 4: 5.4 Received Income Transactions

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


**Do Members ratify the above report?**

 Annex 5: 5.5 Financial Budget Comparison

5.6 **To review the Consolidated Balance Sheet**


The current assets balances with the cashbook (£1,289,760.01), However, there is an anomaly of £103.95 with the Net Assets on the Consolidated Balance, which EDGE (The Software Company) are investigating.

## **Do Members ratify the above report?**

 Annex 6: 5.6 Consolidated Balance Sheet


### **5.7 To receive the Financial Summary Cashbook**

#### **Do Members ratify the above report?**

 Annex 7: 5.7 Financial Summary - Cashbook

### **5.8 To confirm the Bank Reconciliation statements and Procurement Card for November and December 2021**

#### **Do Members ratify the above report?**

 Annex 8: 5.8 Bank and Investment Accounts

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

#### **Do Members ratify the above report?**

 Annex 9: 5.9 Bank Account Transfers

### **5.10 To note and advise on invoices outstanding over 3 months**

Nothing to report.

## **6 Other Finance Business**

### **6.1 Precept Request 2022/23**

The Council has submitted the Precept request to Sevenoaks District Council for £656,364.00. Once this has been agreed we will distribute between the Budget codes.

## **7 Governance**

### **7.1 Standing Orders (3s) – to consider an amendment to recorded voting procedure**

The Council's Standing Orders were reviewed in 2020 and reflect the NALC model ones. However, a query was recently raised when a 'recorded vote' was requested.

The Standing Orders currently says: *Unless standing orders provide otherwise, voting on a question shall be by a show of hands. At the request of a councillor, the voting on any question shall be recorded so as to show whether each councillor present and voting gave his vote for or against that question. Such a request shall be made before moving on to the next item of business on the agenda (3s).*

This reflects the LGA 1972 sch 12, para 29: On the requisition of any member of the council the voting on any question shall be recorded so as to show whether each member present and voting gave his vote for or against that question.

In my experience, I have seen votes recorded numerically, as well as named. My

understanding has been a recorded vote is numerical (for:against), and a named vote needs to be specifically requested. The above is slightly ambiguous to allow for this.

This has been checked with the Monitoring Officer at SDC. He has confirmed that the parish and town councils Standing Orders confirm the constitutional provisions councils. These do sometimes differ to that which applies the District Councils.

Below is a suggested amendment to the Council's Standing Orders. Alternatively, this matter could be referred to KALC to comment.

**Suggested amendment (in blue):**

3.s. Unless standing orders provide otherwise, **procedures for voting will be:**

i. voting on a question shall be by a show of hands.

ii. **Recorded vote:** At the request of a councillor, the voting on any question shall be recorded so as to show whether each councillor present and voting gave his vote for or against that question. Such a request shall be made before moving on to the next item of business on the agenda.

iii. **The right for individually named votes to be recorded should be stated at the time of the request for recorded vote, as in standing order 3s ii.**

**Do Members support the suggested amendment to the Standing Orders 3s on recorded votes and to make recommendation to full Council?**

<https://www.edenbridgetowncouncil.gov.uk/wp-content/uploads/2021/06/21-03-Standing-Orders-adopted-08.03.21-based-on-NALC-Model-SO-revised-2020.pdf>

**7.2 To make recommendation to full Council to close the Lloyds Bank Accounts and transfer the fund into the Barclays account**

The Lloyds Bank account was set-up when the Natwest branch closed in Edenbridge and as a second account in case one bank had a system issue which may delay payments. However, with the advances with online banking and coupled with Lloyds no-longer in Edenbridge and this account holds £128,667.40, and this earns no interest. It is proposed to close this account and transfer the funds to the Barclays reserve account.

**Do Members support the proposal to close Lloyds Banks account and make recommendation to full Council?**

**7.3 To make recommendation to the full Council to transfer all CIL Funds in to the CCLA/Public Sector Deposit Fund CIL Account (this will provide clarity and transparency)**

In February 2020 the Committee received a presentation by CCLA and subsequently opened two Public Sector Deposit Fund (PSDF) accounts (one for Council and one for CIL). The CIL PSDF account holds £100k; last interest rate 0.0341%. The Barclays CIL holds £466,786.61; last interest rate 0.01% of the CIL funds, and the Barclays CIL account. The CCLA and PSDF accounts spreads investment risk as the money is not invested with only bank or investment, it is an investment fund. Having the CIL funds in the one account/investment fund would provide more clarity. The PSDF also offers more reliable interest rates (although current climate has affected all investment accounts).

**Do members support the proposal to transfer the balance of the CIL funds from the**

**Barclays CIL account to the CIL PSDF account and make recommendation to full Council?**

- 7.4 **Do Members support recording this interest under Council budget and not CIL budget**  
The CIL interest is currently recorded under the CIL budget and not as part of Council budget. The advice previously received from SDC was that any interest from CIL monies could be paid to the Council; this is currently being reconfirmed with SDC and response is expected. The proposal (subject to SDC confirmation) is to record the interest for CIL under Central Services income.

**Do members support CIL interest to be recorded as Council income under Central Services income?**

- 7.5 **To consider having one interest code under Central Services, with sub-headings**  
The budget codes under Central Services currently have 5 different main codes 205, 225, 226, 227,228. The proposal is to have one code on the budget showing all interest received, with sub- headings so that a detailed report can then be provided as needed.

**Do Members support one interest code on the budget under Central Services, with sub-headings?**

## 8 **Finance Correspondence**

- 8.1 **Letters of thanks received form Grant Applicants**  
Letters have been received from, The Edenbridge Repair Café and Edenbridge Volunteer Transport Service for the Grants that they have received.

## 9 **Press Release**

- 10 **Date of Next Meeting**  
21 March 2022