

To Councillors: A Baker, S Compton (Vice-Chairwoman), M Gemmell Smith, A Layland, S McGregor, A Read, S Sumner (Chairman).

A Finance and Governance Committee Meeting will be held at 19.30 on 20 November 2023 in Rickards Hall.

Members of the public are welcome to observe this meeting.

Caroline Leet (Town Clerk)
15 November 2023

Agenda

1	Apologies for Absence	3
2	Declaration of Interests or Predetermination	3
3	To Confirm the Minutes of the Finance (& Governance) Committee held on 24 July, 2023-012/01-02; and 09 October 2023-0xx/01-0x	3
4	Matters Arising from the Minutes for Report and Not Covered Elsewhere	3
5	Financial Statement and Analysis of Receipts and Payments (Financial Reports Pack) reports up to 31 October (unless stated)	3
5.1	To ratify the expenditure	3
5.2	To approve the list of expenditure for payment up to 15 November 2023	3
5.3	To receive the expenditure report for transactions over £500	4
5.4	To receive the income report	4
5.5	To receive the Financial I&E Budget Comparisons report	4
5.6	To review the I&E Accounts	4
5.7	To receive the Consolidated Balance Sheet	4
5.8	To receive the Financial Summary Cashbook	4
5.9	To confirm the Bank Reconciliation statements and Procurement Card	4
5.10	To receive the transfers report into, out of, and between bank accounts	4
5.11	To note and advise on invoices outstanding over three months	4
6	Other Financial business	4
6.1	To review fees and charges for 2024	4
6.2	To confirm the Service Level Agreements (SLA) for 2024	4
6.3	To confirm the Lease rents for 2024	5
7	Draft budget 2024-25	5
7.1	To consider the draft budget for 2024-25	5
7.1.1	To receive the recommendations from the following committees for budgets 2024-25	5
7.1.1.1	Personnel Committee	5
7.1.1.2	Open Spaces budgets cost centres (300s/3000s)	5
7.1.1.3	Council (100's/1000's)	5
7.1.1.4	Central Services (200's/2000's)	5
7.1.1.5	Community Warden (400's/4000's)	5
7.1.1.6	Emergency Planning (500's/5000's)	5

7.2	To receive an update on the Council's Earmarked reserves and General Reserves	5
7.3	To consider the full draft budget for 2023-24 and make recommendation for full Council	5
7.4	To consider the Precept for 2024-25 and make recommendation to full Council	5
8	Date of next meeting 29 January 2024	5

Meeting Papers & Report

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 (& Governance) Committee held on 24 July, 2023-012/01-02; and 09 October 2023-0xx/01-0x

Minutes for July are on the website (link below). The October minutes, I will try to publish before Monday's meeting.

[Finance and Governance | 24 July 2023 v.1 - Minutes \(Pages 2023-012/1-2\)](#)

[Finance and Governance | 09 October 2023 v.1 - Minutes \(Pages 2023-020/1-3\)](#)

4 Matters Arising from the Minutes for Report and Not Covered Elsewhere Recent Activities report:

Bank Account queries: No progress with Lloyds bank account closure; this has been put on hold due to other work commitments, but not forgotten. Lloyds Bank are very difficult to communicate with.

Bank Signatories additions for Barclays, no requires each signatory to formally have their ID confirmed. Confirmation has been received and the individual signatories now need to confirm ID.

Cemeteries: Revenue is currently above budget. Processing cemetery enquiries through to payments and uploading data.

Insurance: An outstanding claim for the damaged streetlight at Mill Hill/Memorial Hospital; ETC has paid and we are waiting for the third parity insurance.

Budgeting: The budget has been reviewed with a number of codes reviewed and increases applied where expected. Open Spaces Committee and Personnel Committee considered its budgets, and Council made recommendation on other specific expenditure for 2024-25.

5 Financial Statement and Analysis of Receipts and Payments (Financial Reports Pack) reports up to 31 October (unless stated)

EDGE only allows period end with VAT return; this has been done up to 30 September. Therefore, as reports include October transactions they will not balance when cross referencing. Hopefully, we can have this done for January meeting.

5.1 To ratify the expenditure

Payments for October were approved by Cllrs Layland and McArthur.

5.2 To approve the list of expenditure for payment up to 15 November 2023

None.

Payment run will coincide with payroll week 20 November, and end of the month.

5.3 **To receive the expenditure report for transactions over £500**

Payments over £500 are published on the website.

<https://www.edenbridgetowncouncil.gov.uk/expenditure-over-500/>

5.4 **To receive the income report**

[Annex 1: 5.4 231031 received income.pdf](#)

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

[Annex 2: 5.5 231031 Financial Comparison.pdf](#)

5.6 **To review the I&E Accounts**

The I&E account is to period end - 30 September 2023.

[Annex 3: 5.6 230931 period end i and e account period.pdf](#)

5.7 **To receive the Consolidated Balance Sheet**

The consolidate balance sheet is to period end - 30 September 2023.

[Annex 4: 5.7 230931 Consolidated balance to period end.pdf](#)

5.8 **To receive the Financial Summary Cashbook**

5.9 **To confirm the Bank Reconciliation statements and Procurement Card**

5.10 **To receive the transfers report into, out of, and between bank accounts**

Transfer are for August, September and October.

[Annex 5: 5.10 Account transfers.pdf](#)

5.11 **To note and advise on invoices outstanding over three months**

None to report

6 **Other Financial business**

6.1 **To review fees and charges for 2024**

The fees and charges increase each year, usually in line with inflation measured by the Retail Prices Index (RPI). The RPI for September 2023 was 8.9%, but October looks like will be 6.1%. Previously September's figure has been used, but as we have October, both have been shown for consideration.

This will be reflected in the fees and charges and presented to Committee at Monday's meeting.

<https://www.statista.com/statistics/306748/united-kingdom-uk-retail-price-index-rpi/#:~:text=In%20the%20third%20quarter%20of%202023%20the%20index,down%20from%209.1%20percent%20in%20the%20previous%20month.>

6.2 **To confirm the Service Level Agreements (SLA) for 2024**

The current SLAs: HOUSE £8,000; The Eden Valley Museum £6,500. Twinning had its 50th Anniversary this year and the group met in November resolving to close.

Do Members confirm to continue with the two SLAs for 2024?

6.3 **To confirm the Lease rents for 2024**

Leases for each Club differ slightly. Actual invoicing changes are effective from 1 April due to the invoicing dates in two equal payments:

Cricket – annually on review date (1 January) by RPI at the rent review date

Nomads – two yearly review February (month agreement made) by RPI published in the month preceding the review date – last increase was 2023, so no increase 2024.

Rugby – increase annually by RPI at the rent review date

Do Members recommend to the full Council the lease rents for 2024.

7 **Draft budget 2024-25**

A report in the draft budget, recommendations and considerations will be circulated separately.

7.1 **To consider the draft budget for 2024-25**

7.1.1 **To receive the recommendations from the following committees for budgets 2024-25**

7.1.1.1 **Personnel Committee**

7.1.1.2 **Open Spaces budgets cost centres (300s/3000s)**

7.1.1.3 **Council (100's/1000's)**

7.1.1.4 **Central Services (200's/2000's)**

7.1.1.5 **Community Warden (400's/4000's)**

7.1.1.6 **Emergency Planning (500's/5000's)**

7.2 **To receive an update on the Council's Earmarked reserves and General Reserves**

7.3 **To consider the full draft budget for 2023-24 and make recommendation for full Council**

7.4 **To consider the Precept for 2024-25 and make recommendation to full Council**

8 **Date of next meeting 29 January 2024**