

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 7:30 pm on 29 January 2024 in Rickards Hall.

Members of the public are welcome to observe this meeting

Caroline Leet, Town Clerk
24 January 2024

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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 Committee Held on 20 November 2023, pages 2023-028/01-05**

 Finance and Governance | 20 November 2023 v.1 - Minutes (Pages 2023-028/1-5)

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

Charities accounts: Returns have been submitted for the The Public Recreation Ground - Blossoms Park (302732); and The Recreation Ground Charity–Lingfield Road (302733); both were 'nil' returns. The Norman Foundation (307544) - we are awaiting a statement from NatWest, once received will send before 31 January.

Kingdom Cleaning: Advised of a price increase due to minimum wage increase.

Microsoft subscriptions: PS Tech has advised that Microsoft are increasing their pricing in April 2023.

Due to staffing and other matters, there has been a delay with some data inputting to be able to complete the bank recs, however payments have been being processed on the system with majority of the income. The iZettle payments are yet to be balanced.

4.1 **To confirm the release Grant Award of £2,500 to the Rugby Club**

The Grants Committee (November 2023) supported an application from the Rugby Club "subject to receipt of a breakdown of project costs, and to be confirmed at a Finance Committee meeting". The Club has since provided a copy of the invoice (*attached*).

Do Members confirm the release of funds of £2,500 for the Grant to the Rugby Club?

 Confidential Annex 1 (omitted from public documents):

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

To approve the Financial Income and Expenditure Statements as of 31 December 2023

5.1 **To ratify the expenditure up to 24 January 2024**

 Annex 2: Approval of Payments.pdf

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

 Annex 3: Payment list Jan 2023.pdf

5.3 **To review Expenditure over £500**

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

Annex 4: Approval of Income.pdf

5.4 **To receive the income report**

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

Annex 5: Financial Budget Comparison.pdf

5.6 **To confirm the I&E Accounts summary**

Annex 6: I&E Account.pdf

5.7 **To receive and confirm the Consolidated Balance Sheet**

No report - Need to complete bank rec October to December before able to lockdown, which allows a cross balance check.

5.8 **To receive and confirm the Financial Summary Cashbook**

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

Cllr Layland has checked the August and September full bank reconciliations; plus the Barclays Reserve and Barclays CIL accounts for October.

Barclays current October to December to be completed in full.

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


The bank transfers below show the movements from 01/09/23 to 24/01/24. Movement from Barclays Business Premium Reserves account to Barclays Current account (Statement attached (confidential)):

Date	Amount	Reason
24/01/24	36,228.10	Payroll
18/12/23	36,968.84	Payroll
23/11/23	48,552.48	Payroll (incs. backpay)
31/10/23	60,187.84	October payments
20/10/23	30,000.00	Payroll
20/10/23	20,000.00 in/out	Transferred & corrected CIL account credit&debit
29/09/23	11,000.00	September payments
22/09/23	27,000.00	Payroll

Precept transfer from current account into Reserves:

Date	Precept movement from Current to Reserves	
29/09/23	151,108.00	improve interest earnings & safeguarding
29/09/23	200,000.00	as above

September interest £1,373.60 processed on EDGE; December £2069.97 to be added to EDGE.

 Confidential Annex 7 (omitted from public documents):

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

Forge Singers £60 pest control

Museum - there has been some queries with the invoicing re the services from Fusion (security and fire systems). Invoices are received by the Town Council and the cost is split. We are currently looking at these, some going back to last year. (Unfortunately, this requires some officer time and resources have been directed elsewhere.)

6 **Other Financial Business**

6.1 **To note: The Precept 2024/25 request has been submitted to SDC following full Council resolution (January) confirming and approving the budget**

The Precept request for 2024-25 for £745,185.00, as presented to and supported by Council at its December meeting and after publication over December formally resolved at its Council meeting 15 January 2024. With the tax base figures provided in December, this is a 4.37% increase on a Band D equivalent increase to £188.32. This was submitted to SDC on 18 January 2024.

6.2 **To review the consolidated budget and predicted year-end (31 March 2024)**

Presented at the meeting, an excel spreadsheet showing the I&E form the budget comparisons report, a predicted year-end view and the budget for 2024-25.

Do Members have any comments?

6.3 **To note: Projects in the current budget year to move in to Earmarked Reserves**

Some projects budgeted for may not have been completed and require the funds to be moved in to the earmarked reserves to ensure they can be completed.

Members to note the projects and potential funds from budget to Earmarked Reserves at the end of the financial year.

7 **Governance**

Financial Regulations will be reviewed once NALC completes and confirms its review, and issue the update Model Regulations.

An investments review will follow with the Model Regulations.

7.1 **To note: the Health and Safety Action Plan following the November external audit (reported to December Council)**

Worknest carried out its H&S and RAs audit on 15 November. This was reported to full Council (December). It was a positive meeting with several helpful pointers and advice. Overall, the report is fair and identifies a number of actions but there are no actions requiring immediate attention. The assessor visited the open spaces, depot, stores, Rickards Hall, and the Office. We are working through the advice. (The report is available to view for Members only on the SharePoint Councillors Documents.)

Under the Terms of Reference for the committee, referred matters the Committee is to monitor compliance with Health and Safety and Risk Assessment and make recommendations to full Council for improvements.

Do Members have any comments?

8 **Finance Correspondence**
None.

9 **Date of next meeting**
Propose an interim meeting after the CIL Board (reviewing the accounts), on 19 February at 8.00 pm. Also, due to staffing, to propose to move the meeting to after the Planning Committee meeting on 18 March.

Do Members confirm and additional meeting on 19 February to confirm the balances and bank recs; and to bring forward the March Committee meeting to 18 March?