

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

A Finance Committee Meeting will be held at 7:30 pm on 7 October 2024 in Rickards Hall.

Notice is hereby given Councillors who are Members of the Finance Committee are summonsed to attend this meeting.

Members of the public are welcome to observe this meeting.

Caroline Leet, Town Clerk
2 October 2024

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.

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Meeting Papers & Report

1 **Apologies for Absence**

2 **Declarations of Interests, or Predeterminations**

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 Finance Committee Held on 15 July, 055/01-05**

 Finance and Governance | 15 July 2024 v.1 - Minutes (Pages 2023-055/1-5)

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

4.1 **Business Stream dispute re billing for Blossoms Park toilets: to receive an update**

Following previous updates on the lengthy and ongoing query with Business Stream over duplication of a waste-water bill at Blossoms Park we are still awaiting Business Stream to investigate and come back to us.

The RFO has spoken to SES in the last week and have confirmed that they will investigate the supply of Water which corresponds to the waste removal of water with Business Stream.

5 **To receive update The Annual Governance and Accountability Return (AGAR) for year-end 31 March 2024**

5.1 **To note: External Auditor report**

The completed AGAR and supporting documents were been submitted to the external auditor (Mazars) who completed the audit and returned a 'clean audit'. The Notice of Audit Conclusion has been published on the website and noticeboard. This can viewed on the website, link below, with supporting documents.


Do Members have any further comments?

 <https://www.edenbridgetowncouncil.gov.uk/annual-audit-and-end-of-year-accounts/>

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

This is the second quarter of the financial year - 01 July - 30 September 2024.

6.1 **To ratify the expenditure up to 30 September 2024**

 Annex 1: 6.1 Paid expenditure 01-07 to 30-09.pdf

6.2 **To approve the list of expenditure for payments**

Payments have been made up to the end of September which are to ratify (item 6.1). Next payments due are end of October.

6.3 **To review Expenditure over £500**

Expenditure over £500 is published on the website under Finance & Transparency. Link below.

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

6.4 **To receive the income report**

[Annex 2: 6.4 Received income 01-07 to 30-09.pdf](#)

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

[Annex 3: 6.5 Financial Comparison 30 09 24.pdf](#)

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

[Annex 4: 6.6 I & E 30 09 24.pdf](#)

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

[Annex 5: 6.7 Consolidated Balance Sheet 30 09 24.pdf](#)

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

[Annex 6: 6.8 Cash book 30 09 24.pdf](#)

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

Cllr Layland has checked the bank account and procurement card reconciliations for April, May, June. There were no issues. They are available for Members to view anytime.

[Annex 7: 6.9 Bank Rec 30 09.pdf](#)

[Annex 8: 6.9 Barclaycard Expenditure 30 07 24.pdf](#)

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

[Annex 9: 6.10 Bank Transfers 01-07 to 30-09.pdf](#)

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

There is one outstanding invoices:

S Smith & Son 24/04/2024 £76.52 an additional subscription to an existing memorial , this has now been paid on the 1st October 2024

7 **Other Financial Business**

7.1 **Lloyds Bank: update on issues with closing and transferring the funds**

The balance in Lloyds bank is £128,667.40. For three years we have been trying to close this account and transfer the funds. The RFO will pick up the negotiations with Lloyds Bank as to how we can resolve this matter and have the account closed,

7.2 **To note: Internal Auditors six monthly visit**

The internal auditor is expected late October (date to be confirmed). the finance training which had been schedule for October last year, will now be booked for next year, date to be

advised.

7.3 **Budget 2025-26**

The Town Clerk and the RFO will be preparing the draft budgets soon, which will be presented to the November Finance Committee.

Do Members have any comments or considerations re the new draft budget?

8 **Governance**

8.1 **To receive the New Financial Regulations and consider recommendation to Council**

The Town Clerk has gone through the new NALC model financial regulations, adapting where appropriate to included Town Council procedures. Page 2 has some information notes to assist with the regulations. These have been annotated to show where there may be differences to the current financial regulations (adopted 2018) or where she has made additions. There are is also a question re item 5.6 and 5.7; the proposal is to delete 5.6 but to add a sentence to 5.7.


Below is a link to the current financial regulations and also the The Public Contracts Regulations 2015, section 109 (2cii) which shows the procurement value change from £25k to £30k. The unedited version of the model financial regulations are available on the NALC website (will need councillor password) under publications/templates/model financial regulations or a copy can be provided at request from the council office.

Do Members have any comments? Do Members confirm to make recommendation to council to adopt the new Financial Regulations?

<https://www.edenbridgetowncouncil.gov.uk/wp-content/uploads/2021/06/21-05-Model-Financial-Regs-adopted-May-16-Amended-Feb-18.pdf>

<https://www.edenbridgetowncouncil.gov.uk/policies/council-policies/>

<https://www.legislation.gov.uk/ukxi/2015/102/regulation/109>

 Confidential Annex 10 (omitted from public documents):

8.2 **To Receive the updated Procurement reference to be addendum to the Financial Regulations**

The Procurement summary has been updated to reflect the new financial regulations and will an appendix to the regulations.

Do Members confirm the updated procurement reference and recommend to form part of the Financial Regulations for Council to adopt?

 Confidential Annex 11 (omitted from public documents):

8.3 **To receive amended Standing Orders to reflect the new Financial Regulations**

For Members to note and confirm the Standing Orders Procurement level increase from £25k to £30k to reflect The Public Contracts Regulations 2015 and new draft Financial Regulations?

Do Members confirm the amended procurement summary and to be an appendix to the new Financial Regulations?

 Confidential Annex 12 (omitted from public documents):

9 **Governance Risk Assessment Annual Review - to appoint to councillors to carry out**

The annual governance risk assessment is due. **To appoint two member to go through with the**

Town Clerk and RFO.

- 10 **Date of next meeting - 18 November 2024**
This will also include the draft budget.