

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 and Governance Committee Meeting will be held at 7:30 pm on 24 March 2025 in Rickards Hall.

Members of the public are welcome to observe this meeting

Lorraine Gannev RFO
19 March 2025

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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 **Public Questions and Statements**

Members of the public, and members with prejudicial interests on items on the Agenda, may make representations, answer, ask questions and give evidence at this meeting in respect of items on the Agenda. (This is the only opportunity for members of the public to make a contribution during the meeting.)

Both public and members are limited to three minutes per person to speak and the total time designated for public questions shall not exceed fifteen minutes unless directed by the Chairman of the meeting.

4 **To confirm the minutes of the Finance and Governance Committee held on 27 January 082/01-4**

 Finance and Governance | 27 January 2025 v.1 - Minutes (Pages 2023-082/1-4)

5 **Matters arising from the minutes for report and not covered elsewhere (for Information Only)**

5.1 **Water and waste supply at Blossoms Park, receive an update**

The RFO has been in contact with the Cricket Club and also SES Water (Sutton and East Surrey). The forms have now been completed and sent off and awaiting a response with regards to the transfer of the water and waste supplies.

Do members have any questions?

5.2 **Lloyds Bank update**

The funds from the Lloyds Bank account (now closed) have been transferred into Council's CCLA Account.

6 **Financial statement and analysis of receipts and payments (Financial report pack) up to 28 February 2025**

To approve the financial income and expenditure statements to date.

6.1 **To ratify the expenditure to date** **Do members ratify the expenditure report?**

 Annex 1: Accepted expenditure transactions 28.02.25.pdf

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

A list of invoices to be paid is attached.


Do members approve the list of invoices for Payment ?

 [Annex 2: Invoices for Payment March 2025.pdf](#)

6.3 **To review Expenditure over £500**


Expenditure over £500 is published on the website under Financial and Transparency. Link below.

Do members accept the expenditure over £500 report?

 [Annex 3: Accepted expenditure transactions over £500 28. 02.25.pdf](#)

6.4 **To receive the income report**

Do members receive the income report?


 [Annex 4: Accepted income transactions 28.02.25.pdf](#)

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

The attached report shows the income and expenditure up to 21 March, and includes the expenditure for approval. The out turn/forecasted end of year will be reviewed under agenda item 7.1.

Do members have any questions about the Budget Comparison Report ?


Do members receive the Budget Comparison report?

 [Annex 5: 250324 EOY view Financial Comparison & summary.pdf](#)

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

Do members have any questions about the I&E Accounts?

Do members confirm the I&E Accounts?

 [Annex 6: Income and Expenditure account period to 28.02.25.pdf](#)

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

To Note: the Net Assets and the total reserves do not match (and cross balance with the I&E report) as this is not a VAT period end, so the VAT claim has not been processed and accounted for.

Do members have any questions about the Consolidated Balance Sheet ?


Do members receive and confirm the above report ?

 [Annex 7: Balance Sheet Period to 28.02.25.pdf](#)

6.8 **To receive the Financial Summary Cashbook**

Do members have any questions about the Financial Summary Cashbook?

Do members receive and confirm the Financial Summary Cashbook?

 [Annex 8: Financial Summary 28.02.25.pdf](#)

6.9 **To confirm the bank reconciliation statements and procurement card for January and February**

The bank statements and procurement card reconciliations for January and February have

been checked by Cllr Compton. They are available for Members to view anytime.

Do members have any questions about the bank reconciliations and procurement card reconciliations ?

Do members confirm and accept the bank reconciliations and procurement card reconciliations?

[Annex 9: Bank Reconciliation to 28.02.25.pdf](#)

[Annex 10: Procurement Card Reconciliation to 28.02.25.pdf](#)

6.10 **To approve and accept the transfers into, out of and between bank accounts** **Do members approve and accept the transfers to and from the bank accounts?**

[Annex 11: Account transfers 28.02.25.pdf](#)

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

Nothing to report.

7 **Other Financial Business**

7.1 **To receive the predicted Year End (31 March 2025)**

Refer to report under 6.5 (financial comparison) for the out turn/forecasted year end.

The budget statement for 2025-26 was published in December, this included details on the current budget and unplanned expenditure: £25k for the new Kubota and £18k on Rickards Hall external repairs. It also report on staff costs underspend, an additional grant from FA Kent and an insurance claim from 2023 for a damaged streetlight. (Link below on the published draft and confirmed budget.) Since then, we have received £15k from UK prosperity Fund for the new market archway and market improvements project, and £3448 KCC members grant also towards the market improvements and for the new walks leaflets.

The forecasted year end, has included all expected income and expenditure. The financial comparison included the CIL Funds. These funds are held by Council who are a bit like the custodians of these funds which has specific expenditure criteria and are not part of the budgeting I&E. Page 6 of the comparison report includes a summary less the CIL I&E (there is some formatting misalignment to the table, but the information is there):

<i>All figs. Less CIL</i>	Budget	Actual less CIL	Forecasted year end
Total Income	£858,575.00	£890,205.88	£892,256.94
Total Expenditure	£853,575.00	£803,199.34	£833,216.56
Balance	£5,000.00	£87,006.54	£59,040.38
less EM reserves movement		£60,545.00	
Forecasted year end Reserves released back to General Reserves	£7519.00		-£1,504.62
		Balance to GR	£6,014.38

Despite unexpected expenditure, the above forecast indicates a year end of £59k, but with the proposed movements to EMR to allow for budget projects to proceed with, the deficit on budget is expected to be £1.5k.

However, this does not account for reserves released from Earmarked Reserves (EMR) back

into the General Reserves (GR), net balance was £7,519. Balance back to the General Reserve expected £6k. (2024-25 budget had allowed for £5k.) Items 7.2 and 7.3 look at proposed EMR movements and full general, earmarked and CIL reserves.

Do members have any questions?

<https://www.edenbridgetowncouncil.gov.uk/wp-content/uploads/2024/12/241220-draft-budget-press-release-2025-26.pdf>

7.2 **To confirm recommendation for budgeted projects and expenditure which did not take place this current year to carryover into 2025/26 Earmarked Reserves**

The attached spreadsheet lists the projects either yet to be completed, grants funding towards projects, or planned movements to help build an EMR fund. Total movement expected to be £60,545. This does not include anything where invoices may be delayed but have been included in the forecasted year end.

Do members have any questions? Do members confirm the recommendations for earmarked movements of £60,545 (plus any invoices which may cross over at year end but have been allowed for in the forecasted year end)?

 Confidential Annex 12 (omitted from public documents):

7.3 **To confirm the Reserves position for year end and 1 April 2025**

The attached reserves movement spreadsheets shows the balances at year end 31.03.2024, reserve movements throughout the year, proposed EMR movements from current budget, expected 31.03.2025. This shows the GR increase from £320,058 to £326,072. Total net assets forecast £1,017,986 includes the CIL funds and EMR.

Do members have any questions?

 Annex 13: 250320 Reserves movement.pdf

7.4 **To note: the internal auditor will review the actual end of year accounts prior to the full Council at its Annual Meeting in May when it will also confirm the Annual Governance and Accountability Return (AGAR)**

The internal auditor will attend for year end, 29 April 2025.

8 **Governance**

8.1 **Financial Regulations: To receive and confirm amendments to section 5 - Procurement**

NALC has recently updated its model Financial Regulations because of The Procurement Act 2023 and The Procurement Regulation 2024, which came into force this month. The changes to Model Financial Regulations are reflected in the Council's Financial Regulations items 5.4; 5.6 and 5.11 - see the attached (page 8 and 9). If Members need to see the Model Regulations to compare they are on NALC's website.

Do Members confirm the updates to the Financial Regulations section 5 Procurement, and recommend to full Council?

 Confidential Annex 14 (omitted from public documents):

9 **Date of next meeting - 14 July 2025**