

**Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on 23 March at 8.53pm**

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Present: Cllrs T Bryant, R Davison, S McGregor (Vice-chairman), R Orridge (Chairman) and J Scholey.

In attendance: Lindsey Eaton (Admin Officer) and Daphne Slater (Finance Officer).  
No members of the press or public were present.

**1. APOLOGIES FOR ABSENCE**

Cllrs Mrs J Davison (prior engagement), M Robson (unwell). Cllr J Chappell was absent.

**2. DECLARATIONS OF INTEREST**

None

**3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 23 FEBRUARY 2015**

Resolved: that the minutes of the Finance Committee meeting held on 23 February 2015 be signed by the Committee Chairman as a true and accurate record of the meeting.

**4. MATTERS ARISING FROM THE MINUTES FOR REPORT AND NOT COVERED ELSEWHERE (FOR INFORMATION ONLY)**

**4.1 Edge Design's Seminar**

Members noted that Edge Designs had held an end of year Finance seminar in Doggetts Barn on Thursday 19 March. The Council was offered two free places for providing the venue but only the RFO was able to attend on the day.

**5. FINANCIAL STATEMENT AND ANALYSIS OF RECEIPTS AND PAYMENTS**

Members noted in detail the income and expenditure transactions for the month and

Resolved: that Cllrs R Orridge and S McGregor should sign the Financial Statement for the end of February confirming the analysis of receipts and payments, paid expenditure transactions, and authorising the payments of unpaid expenditure transactions. To approve the financial comparisons and to accept the transfers into and out of reserve accounts.

## **5.6 Fund Transfer**

### Capital Reserves

Transfer In: Nil

Transfer Out: Nil

### Revenue Reserves

Transfer In: Nil

Transfer Out: Nil

## **5.7 Paragraphs 5.1 to 5.6 approved by resolution of the Council:**

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## **5.8 Invoices outstanding for more than 3months**

**None**

## **6. FINANCE BUSINESS**

### **6.1 Review of Annual Agreements Schedule**

Members were advised that during the year the Council had changed supplier for the streetlights, renewed the photo copier contract to a more efficient model costing less per quarter, and updated the fire alarm system reducing the need for a separate phone line for this purpose. The ground staff mobile tariff was currently being reduced. A copy of the Schedule of Annual Agreements held by the Council had been circulated to members. Members

Resolved: to approve the review of the Annual Agreements Schedule and did not suggest any agreements be prioritized for review.

### **6.2 Lloyds Fixed Term Deposits**

Members noted that the Council had two fixed term deposits due to mature on 8 and 13 of April, both for £150,000, and the first half of the precept (£225,503) was also due to be paid on 30 April. Members considered the chart of anticipated expenditure for the next 6 month and

Resolved: the RFO should invest £250,000 for 6 months at the best available rates at the time.

### **6.3 Fibre Broadband Upgrade**

It had been suggested as part of the computer upgrade to change the broadband to Fibre Business Premium, at an additional cost of £13.99 per month, with the installation of a Draytek 2860 router. Members were concerned as to what benefits would be achieved and

Resolved: to request guaranteed results of speed and capacity, and if new cable would be required from the road to the office. Is the cost of the router included in the computer upgrade? This information is to be brought to April Council meeting.

### **6.4 Eden Valley Museum Trust and Edenbridge & District Twinning Association Service Level Agreements (SLAs)**

Members were advised that Cllrs J Scholey and S McGregor and the RFO had recently met with the above organisations to enable them to present their objectives for the coming year. Both organisations' plans are to be sent to the RFO and will be included as their objectives in the SLAs for 2015/16.

Members noted both organisations had complied with the SLAs for the previous year and the Council was happy to support both and renew the SLAs for a further year.

### **6.5 Increased Electrical costs Doggetts Barn**

The Clerk had been advised there would be additional cost of £528.80+VAT for building materials for the electrical work during the reconfiguration works at Doggetts Barn. Members

Resolved: to agree to the additional cost on this occasion.

## **7. FINANCE CORRESPONDENCE**

### **7.1 Internal Auditor's Report**

The Internal Auditor had carried out an audit on 5 February 2015 and had forwarded his report to Cllr R Orridge, as Chairman of the Council, and copies were attached for members' information. Members

Resolved: to accept the Internal Auditor's report and did not propose any comments or actions to be taken.

## **8. PRESS RELEASE**

There were no items on the agenda for which members wished to publish a press release.

The meeting closed at 9.20pm.