

**Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on 22 June at 2015 8.36pm**

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Present: Cllrs T Bryant, Mrs J Davison, R Davison (Vice-chairman), A Layland, S McGregor (Chairman), B Orridge, J Scholey, B Todd.

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

**1. APOLOGIES FOR ABSENCE**

Apologies for absence were received, accepted and noted from Cllr M Robson (unwell).

**2. DECLARATIONS OF INTEREST**

Cllr S McGregor Pecuniary Interest Item 5.2 Receiving a payment

**3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 18 MAY 2015**

Resolved: that the minutes of the Finance Committee meeting held on 18 May 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)**

None.

**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 Davison and B Todd should sign the Financial Statement for the end of May 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.

## **7.6 Fund Transfer**

### Capital Reserves

Transfer In:	£505.00	Great Stonebridge Trust Fun Day Donation
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Transfer Out:

	£3,109.72	Public Works Loan Board
	£418.00	Neighbourhood Plan Admin

### Revenue Reserves

Transfer In:	£60,000.00
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Transfer Out:	Nil
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## **7.7 Paragraphs 7.1 to 7.6 approved by resolution of the Council:**

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

**None**

**6. FINANCE BUSINESS**

**6.1 Review of Asset Register**

Members recalled that the Asset Register is reviewed twice a year, in June prior to the Council's insurance renewal and in October following the insurance renewal. This is to ensure correct insurance cover is provided. The RFO had updated the document to include any items purchased during the year, and any end-of-life items disposed of had been removed. Members

Resolved: to approve the review of the Asset Register.

**7. FINANCE CORRESPONDENCE**

**7.1 Edenbridge & District Twinning Association (EDTA)**

Members were pleased that EDTA wished to express their thanks for the contribution received from the Council under the terms of the Service Level Agreement for 2015/16. Members noted the organization's activities are available on their website: [www.edta.org.uk](http://www.edta.org.uk)

**8. CONFIDENTIAL ITEMS**

*In view of the confidential nature of the following items being discussed, the Chairman moved that the press and public were excluded from the Chamber, Public Bodies (admission to meetings) Act 1960.*

**8.1 Legal Issues**

Members noted that the Clerk had required urgent legal advice at a cost of £750 plus VAT and requested retrospective approval for this cost. Members

Resolved: to approve this expenditure and expressed that the Clerk had the full support of the Council, and wished to thank her for all her effort and the exceptionally long hours worked in relation to this matter.

**8.2 Councils Insurance**

Members were advised the Council's Insurance was due for renewal on 20 July 2015. The RFO had advised the present broker WPS that the Council would be looking for alternative quotes from other companies as well as Aviva this time. WPS carried out the exercise on behalf of the Council. A 15% discount had been negotiated with Aviva if renewing for a further 3 year Long Term Agreement, resulting in £9,483.03 for the coming year. Members

Resolved: to renew the Council's Insurance with Aviva for a 3 year Long Term Agreement and benefit from £1,600 savings, and approved £650,000 as the appropriate amount of Fidelity Insurance cover.

**9. PRESS RELEASE**

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

The meeting closed at 8.57pm.

