

**Minutes of the Annual Meeting of the TRUSTEES OF THE NORMAN FOUNDATION CHARITY held in Rickards Hall at 9.00pm on 19 October 2015**

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Present: Cllrs: J Barnett, Mrs J Davison, R Davison (Vice Chairman), A Layland, S McGregor (Chairman), R Orridge, C Pearman, M Robson, J Scholey, B Todd.

In attendance: Daphne Slater (Responsible Finance Officer). No members of the press or public were present.

**1. APOLOGIES FOR ABSENCE**

Apologies for absence were received, accepted and noted from Cllrs T Bryant (business commitment), V Maynard (unwell), M McArthur (family commitment). Cllrs J Chappell and J Wooltorton were absent.

**2. DECLARATIONS OF INTERESTS**

None.

**3. TO CONFIRM THE MINUTES OF THE TRUSTEES OF THE NORMAN FOUNDATION COMMITTEE HELD ON 27 OCTOBER 2014 AND EXTRAORDINARY MEETINGS ON 31 MARCH 2015, 27 APRIL 2015 AND 7 SEPTEMBER 2015 (previously circulated)**

Resolved: that the minutes of the Trustees of the Norman Foundation Committee meeting held on 27 October 2014, and extraordinary meetings on 31 March 2015, 27 April 2015 and 7 September 2015 be confirmed as a true record and signed by the Chairman.

**4. FINANCE BUSINESS**

**4.1 Accounts and Annual Report**

The Charity End of Year Accounts 2014/15 and the Annual Report were presented for approval. The Accounts had been audited by the Internal Auditor and were circulated with the Annual Report.

Resolved: that the Accounts should be signed by the Chairman of the Council on behalf of the Trustees, as a true record of the Charity's financial position and to accept the Annual Report (attached below).

**4.2 Review Investments**

Members recalled that at the Extraordinary meeting on 7 September 2015, Trustees resolved to reinvest £15,000 with Scottish Widows, in a fixed term deposit for a further year.

**4.3 Edenbridge Primary School**

Trustees noted the donations the Charity had given to Edenbridge Primary School in recent years. Amounts had increased considerably over the past 5 years and Trustees suggested it may be beneficial to look at investing with COIF next year when the investment matures to benefit from better returns. Commitment had been made at the Extraordinary meeting on 7 September to fund new storage units, and tables and chairs, at a cost of approximately £1,700.

**5. REVIEW THE AIMS OF THE CHARITY**

**5.1 Review the Aims**

The Trustees considered the aims of the Charity and did not wish to propose any changes at this time.

**5.2 Approve the Signatories**

The Trustees reviewed the list of signatories.

Resolved: that the Charity accounts should remain at NatWest following the news that Barclays Edenbridge branch will be closing at the end of this month. Cllr M McArthur has been a signatory on the Council's mandate at Barclays and should now be added to the Charity accounts mandate at NatWest to maintain continuity.

**5.3 Advise of Changes of Address**

All Trustees were reminded that they must advise the Charity Commission of any changes of address. New members' names and addresses will be added to the system.

**5.4 On-Line Returns**

It was noted that it is a requirement that annual Charity Commission Returns are made on-line.

Resolved: that the RFO should submit the returns on-line on behalf of the Charity.

**6. CORRESPONDENCE**

**6.1 Charity Commission News**

Trustees noted that updates are available on the Charity Commission website by accessing the following: [ccnews@charitycommission.gsi.gov.uk](mailto:ccnews@charitycommission.gsi.gov.uk)

The meeting closed at 9.05pm

**Norman Foundation Accounts - Charity Commission**  
**Registered Number 307544**  
**1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015**

<b>Balance in Hand 31<sup>st</sup> March 2014</b>	<b>2,395.03</b>
Less cheque 0000017 uncleared at 31 03 2014	<b><u>- 958.50</u></b>
	<b>1,436.53</b>
<b>Receipts</b>	
1. Interest on 3.5% Treasury Conversion Stock £46.34 x 2 (£2,648.37)	<b>92.68</b>
2. Scottish Widows Interest	<b>150.52</b>
3. COIF Fixed Interest Fund (Unit holding 5,768.44)	<b>318.40</b>
4. Dividends from COIF Charities Investment Fund - Income Units (Unit holding 1244 Units)	<b>578.20</b>
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<b><u>Total Receipts</u></b>	<b><u>1,139.80</u></b>
<b>Payments</b>	
0000018 Edenbridge Primary School	<b>2,100.00</b>
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<b><u>Total Payments</u></b>	<b><u>2,100.00</u></b>
<b>Balance in Hand 31<sup>st</sup> March 2015</b>	<b>476.33</b>

**ASSETS**

Funds held at National Westminster Bank	<b>476.33</b>
1. 3.5% (2648.37) Treasury Stock	<b>2,648.37</b>
2. Scottish Widows Fixed Deposit Account as at 31 March 2015	<b>15,052.05</b>

**CCLA Investments**

3. 5,768.44 income units - Interest Fund	<b>7,995.06</b>
4. 1244 income units - COIF Charities Investment Fund	<b>15,738.84</b>

Valued at 31<sup>st</sup> March 2015 (cost £15,738.84 (2014 £14,359.12))

(Total assets 2014 £41,815.10)

**41,910.65**

Signed .....

Chairman Responsible Finance Officer

Date .....

The value of the Norman Foundation assets at 31<sup>st</sup> March 2015 was £41,910.65 showing the asset base had increased by £95.55. Trustees made a large donation from the fund to Edenbridge Primary School during the year. A cheque for (£2100.00) was sent to fund visualisers as the school were investing and installing them in each classroom.

The various assets have performed as follows:

£7,000 invested in fixed interest units – decreased by £24.23	income £318.40
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1244 COIF Income Units - small increase of £11.31 in value	income £578.20
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£15,052.05 was invested in 2013/14 in a Fixed Deposit account with Scottish Widows. In September 2014 this was reinvested for a further year.

**Edenbridge Town Council Trustees of The Norman Foundation  
Receipts and payments Account for the year ending 31st March 2015**

**INDEPENDENT EXAMINERS UNQUALIFIED REPORT**

Independent Examiner's report to the Trustees of the Norman Foundation  
I report on the accounts of the Norman Foundation for the year ending 31<sup>st</sup> March 2015, which are set on the accompanying pages.

**Respective responsibilities of trustees and examiner.**

As the charity trustees, you are responsible for the Statutory duty of care under Section 1 (1) of the Trustees Act 2000, for the preparation of accounts and independent examination of accounts as contained in Part VI of the 1993 Act (as amended) and regulations made under that Act. You consider the audit requirements contained in the Charity Accounts 2001: The Framework (CC61) and ensure that if the income or expenditure exceeds £10,000 the accounts will be independently scrutinized. Due consideration will be given to particular matters which have come to my attention

**Basis of independent examiner's report.**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination included a review of accounting records kept by the charity and a comparisons of the account presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion of the view given by the accounts.

**Independent examiner's statement.**

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with SORP2000 and
  - to prepare accounts which accord with the accounting and to comply with the requirements of the Act
 have not been met: or
  
2. to which, in my opinion, attention should have been drawn in order to enable a proper understanding of the accounts

**Signature:** .....

**Name:** .....

**Relevant professional qualification or body:** .....

**Address:** .....

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**date:** .....