

Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on Monday 22 February 2016 at 8.10pm

Present: Cllrs T Bryant, Mrs J Davison, R Davison (Vice Chairman), A Layland, B Orridge, M Robson, J Scholey and B Todd.

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

1. APOLOGIES FOR ABSENCE

Apologies for absence were received, noted and accepted from Cllr S McGregor (holiday).

2. DECLARATIONS OF INTEREST

None.

3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 25 JANUARY 2016

Resolved: that the minutes of the Finance Committee meeting held on 25 January 2016 be signed by the Committee Chairman as a true and accurate record of the meeting having been amended to include the apologies for absence received, noted and accepted at 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 Cllr R Davison and B Todd should sign the Financial Statement for the end of January 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: £98.00 Neighbourhood Plan Admin

Revenue Reserves

Transfer In: Nil

Transfer Out: Nil

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

5.8 Invoices outstanding for more than 3months

None

6. FINANCE BUSINESS

6.1 Review of Financial Regulations

Members considered the updates to the Model Financial Regulations as recommended by National Association of Local Councils. No further amendments were proposed and members

Resolved: to update the Councils Financial Regulations in line with the recommendations from NALC.

6.2 Review of Financial Risk Assessment

Members recalled that the Risk Assessment document was updated last year. A copy of the Financial Risk Assessment was attached for members' information and no amendments were proposed at this time. Members

Resolved: to approve the review of the Financial Risk Assessment.

6.3 The Future of External Audit for Smaller Authorities

Information had been received from Kent Association of Local Councils (KALC) on the future of External Audit for Smaller Authorities. Members

Resolved: that Edenbridge Town Council should remain opted in and 'The Smaller Authorities Audit Appointments Ltd' to appoint external auditors on behalf of the Council for the next 5 years.

6.4 Epitaph & AdvantEDGE Contract Renewal

Members were advised that the Council's 5 year contract with Edge IT Systems is due to expire in April 2016. Details of 3 and 5 year contracts were quoted to cover remote support, software upgrades and data backups. Members

Resolved: to renew for a further 5 years at a cost of £635.50 per annum and save £68.50 on the annual price.

7. FINANCE CORRESPONDENCE

None.

8. PRESS RELEASE

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

The meeting closed at 8.23pm

