

**Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on Monday 23 January 2017 at 8.20pm**

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

In attendance: 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 Cllrs R Bell (unwell), J Scholey (holiday), B Todd (family commitment).

**2. DECLARATIONS OF INTEREST**

None.

**3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 19 DECEMBER 2016**

Resolved: that the minutes of the Finance Committee meeting held on 19 December 2016 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 Solar Panels at Pavilion**

Members were advised that the solar panels at the Pavilion are included in the 30 year Buildings Plan and £10,000 has been allocated for this in 2017/18 for installation.

**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 S McGregor and R Davison should sign the Financial Statement for the end of December 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: £238.00

### Revenue Reserves

Transfer In: £45,000.00

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 Payment of Precept 2017/18**

Members discussed the options being offered by Sevenoaks District Council for payment of the Precept for 2017/18 and noted that the account at SDC is currently paying 0.25%. Members

Resolved: the 2017/18 precept should be received at the end of April and end of September.

### **6.2 Investment Maturing**

Members were advised the Council has a fixed term deposit of £50,000 due to mature on 13 February 2017. A further £250,000 is invested until 8 July 2017. A chart showing the monies available and the anticipated expenditure for the next 4 months were included in the report.

Members

Resolved: to reinvest £50,000 for a year at 0.90%.

### **6.3 Review of Investments**

A chart showing the Council's current investments was reviewed, and Members did not wish to make any further comments.

### **6.4 Review of Leases and Agreements**

Members reviewed the Leases and Agreements currently held by the Council and noted the present lease with Nomads Football Club had expired. Discussions have taken place and the club is in the process of appointing new trustees. Members

Resolved: that Nomads could be offered assistance with the process of appointing trustees to enable the completion of the lease renewal by the end of this season.

### **6.5 Internal Auditor's Report**

The Internal Auditor carried out an audit on 6 December 2016. He forwarded his report to Cllr S McGregor as Chairman of the Council, and copies were provided for members' information. Members

Resolved: to accept the Internal Auditor's report and did not propose any actions to be taken. A thank you letter is to be sent to the Internal Auditor.

### **6.6 CIL Payment**

Cllr R Davison explained to members at the meeting how the CIL payment had been calculated.

## **7. FINANCE CORRESPONDENCE**

### **7.1 Thank you letters for Grants**

A thank you letter had been received from Edenbridge & Westerham Citizens Advice Bureau. Relate were unsuccessful but wrote to thank the Council for considering their application.

## **8. PRESS RELEASE**

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

The meeting closed at 8.35pm