



Edenbridge Town Council

Town Clerk: Christine Lane CertHE Local Policy



To: Cllrs R Bell, T Bryant, Mrs J Davison, R Davison, A Layland, M McArthur, S McGregor (Chairman), B Orridge, J Scholey Vice Chairman) and B Todd.

A meeting of the FINANCE COMMITTEE will be held in Rickards Hall at 7.45pm (or shortly after) on 17 July 2017.

AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF INTERESTS OR PREDETERMINATION**, including any interests not already registered
3. **TO CONFIRM THE MINUTES OF THE FINANCE COMMITTEE HELD ON 19 JUNE 2017**
4. **MATTERS ARISING FROM THE MINUTES FOR REPORT AND NOT COVERED ELSEWHERE (FOR INFORMATION ONLY)**
 - 4.1 **Fixed Term Deposit**
5. **FINANCIAL STATEMENT AND ANALYSIS OF RECEIPTS AND PAYMENTS**

To approve the month's Financial Statement as at 30 June 2017.
To approve the analysis of receipts and payments, and the details of invoices for payment.
To approve and accept the transfers into, out of and between accounts of the Capital Fund.
To approve the Financial Comparisons to 30 June 2017.
6. **FINANCE BUSINESS**
 - 6.1 **Council's Insurance**
 - 6.2 **Review of Investments**
 - 6.3 **Review of Capital & Reserve Fund**
 - 6.4 **Internal Auditor's Report**
7. **FINANCE CORRESPONDENCE**

None
8. **PRESS RELEASE**

Members of the public are invited to attend and there is an opportunity for public questions or statements at full Council, Planning and Transportation and Open Spaces Meetings. There is no such facility at other committee meetings. Copies of the agenda and background papers, except any exempt items, are available from Doggetts Barn before the meeting and plans can be examined there (Monday – Fridays 9am – 5pm)

Council offices: Doggetts Barn, 72A High Street, Edenbridge, Kent TN8 5AR

Office hours: Monday – Friday 9.00am – 5.00pm **Tel:** (01732) 865368 **Fax:** (01732) 866749

Email: townclerk@edenbridgetowncouncil.gov.uk **Web:** www.edenbridgetowncouncil.gov.uk

Finance Report July 2017

4. MATTERS ARISING

4.1 Fixed Term Deposit

Following the decision at last month's Finance Committee Meeting, £250,000 has been invested in a fixed term deposit with Lloyds Bank at a rate of 0.36% maturing on 10 January 2018.

6. FINANCE BUSINESS

6.1 Council's Insurance

In July 2015, the Council renewed with Aviva committing to a three year term which expires in 2018. The broker has advised the Council that renewing the current 3 year long term agreement on 20 July 2017, a year early, would ensure stable rating and savings over the period, despite the pending outstanding claim. The amount of cover includes £650,000 Fidelity Insurance and £10,000,000 Employers Liability Insurance. WPS Insurance Brokers have been advised of changes to the assets and the cost for the coming year will be £10,741.40. Last year the annual figure was £10,058.99.

WPS have included details of free Council Insurance Building Valuation service. This is only available when a Council signs a 3 year long term agreement. The conditions are that after the valuation has been done, the Council must agree to amend their building insurance accordingly, whether it is an increase or reduction. Details are attached for members' information.

Do members wish to renew with Aviva for a 3 year Long Term Agreement to benefit from future savings over the next 3 years and, if so, do members wish to avail of the free Buildings Valuation offered?

6.2 Review of Investments

The RFO has attached details of the current fixed term investments held by the Council, following the reinvestment of £250,000 for 6 months at the beginning of July. The second half of the precept (£238,413) is due to be paid on 30 September. The chart shows available funds as at 30 June 2017.

Do members wish to make any comments on the review of investments?

6.3 Review of Capital & Reserve Fund

A copy of the Capital & Reserve Fund Policy adopted in June 2017 is attached.

Do members approve the review of the policy or propose any changes at this time?

6.4 Internal Auditor's Report

The Internal Auditor carried out audits on 3 and 17 May 2017. He forwarded his report to Cllr M McArthur as Chairman of the Council, and a copy is attached for members' information.

Do members propose any actions following receipt of the Internal Auditor's report?

7. FINANCE CORRESPONDENCE

None.

8. PRESS RELEASE

Are there any items on the Agenda for which members would like to issue a press release?

Daphne Slater
12 July 2017

5.1 Financial Summary - Cashbook

Summary between 01/04/17 and 30/06/17 inclusive.

Balances at the start of the year

Ordinary Accounts

Barclays General Account	£22,244.45
Lloyds General Account	£42,348.22
Petty Cash	£200.00

Short Term Investment Accounts

Barclays Capital Reserves	£169,203.24
Barclays General Reserves	£48,326.31
Lloyds TSB - Deposit Acc	£300,000.00
Total	£582,322.22

RECEIPTS	Net	Vat	Gross
Council	£16,093.50	£195.00	£16,288.50
Open Spaces	£132,201.77	£548.62	£132,750.39
Central Services	£117,255.35	£49.26	£117,304.61
Emergency Planning Committee	£137.50	£0.00	£137.50
Community Warden	£7,500.00	£0.00	£7,500.00
Total Receipts	£273,188.12	£792.88	£273,981.00
PAYMENTS	Net	Vat	Gross
Council	£17,894.65	£758.72	£18,653.37
Open Spaces	£45,763.96	£2,541.21	£48,305.17
Central Services	£58,013.74	£1,421.74	£59,435.48
Community Warden	£4,230.27	£38.95	£4,269.22
Total Payments	£125,902.62	£4,760.62	£130,663.24

Closing Balances

Ordinary Accounts

Barclays General Account	£17,149.21
Lloyds General Account	£42,348.22
Petty Cash	£200.00

Short Term Investment Accounts

Barclays Capital Reserves	£279,393.51
Barclays General Reserves	£86,549.04
Lloyds TSB - Deposit Acc	£300,000.00
Total	£725,639.98

5.2 Received Income Transactions

between 01/06/17 and 11/07/17

Start of year 01/04/17

Paying ref.	Receive date	Tn no	Invoice	Gross	Vat	Net	Details	Heat
10142	15/06/17	32403		£1,000.00	£0.00	£1,000.00	Eden Valley Museum Trust	Quarterly Rent 235/1
10142	15/06/17	32404		£22.50	£0.00	£22.50	Eden Valley Museum Trust	Bi monthly pest control 235/2
10142	15/06/17	32405		£3,500.00	£0.00	£3,500.00	West Kent Housing	Community warden contribution 410
10142	15/06/17	32406		£194.92	£0.00	£194.92	New Life Church Biggin Hill	Hire of Rickards Hall 240
10142	15/06/17	32407		£47.25	£0.00	£47.25	Edenbridge Voluntary	Hire of Rickards Hall 240
10142	15/06/17	32408		£78.75	£0.00	£78.75	Church House Pre-School	Hire of Rickards Hall 240
10142	15/06/17	32409		£2.10	£0.00	£2.10	Cemetery Fees	Cemetery Fees 305
10142	15/06/17	32410		£54.40	£0.00	£54.40	Alex Jones Funeral Directors	Cemetery Fees 305
10143	15/06/17	32401		£292.84	£2.25	£290.59	Sale of Black Sacks	
10143	15/06/17	32402		£18.40	£0.00	£18.40	Allotment Holders	Allotment Holders 310/3
10144	04/07/17	32415		£174.08	£1.50	£172.58	Sale of Black Sacks	
10145	29/06/17	32412		£63.00	£0.00	£63.00	E/B Fuchsia & Pelargonium	Hire of Rickards Hall 240
10146	03/07/17	32413		£263.10	£2.50	£260.60	Sale of Black Sacks	
10146	03/07/17	32414		£80.52	£2.25	£78.27	Sale of Black Sacks	
10147	10/07/17	32425		£374.58	£6.25	£368.33	Sale of Black Sacks	
DC170601	01/06/17	32419		£77.65	£0.00	£77.65	Rent of Mowshurst Garage	
DC170601	01/06/17	32420		£213.92	£0.00	£213.92	Evolution Dance Academy	Hire of Rickards Hall 240
DC170601	01/06/17	32424		£16.10	£0.00	£16.10	PCC of Edenbridge	Hire of Rickards Hall 240
DC170605	05/06/17	32421		£311.68	£7.95	£303.73	Scottish Power	Feed in Tariff 320
DC170614	14/06/17	32422		£769.35	£128.22	£641.13	Freshwater Group of	Leathermarket Maintenance 315/1
DC170620	20/06/17	32423		£1,000.00	£0.00	£1,000.00	Moat Housing Group Ltd	Contribution Community Warden 405
Total				£8,555.14	£150.92	£8,404.22		

5.3 Paid Expenditure Transactions between 01/06/17 and 11/07/17 Start of year 01/04/17

Cheque	Paid date	Tn no	Order	Gross	Vat	Net	Details	Heading
100094	05/06/17	37844		£125.00	£0.00	£125.00	Settlement re accident Market Yard car park	1010
DC170626	26/06/17	37864		£152.18	£25.36	£126.82	Focus 4 U	2010/6/1
DD170601	01/06/17	37852		£246.00	£0.00	£246.00	Sevenoaks District Council	3010/1/4
DD170601	01/06/17	37855		£391.00	£0.00	£391.00	Sevenoaks District Council	2010/1
DD170601	01/06/17	37856		£179.00	£0.00	£179.00	Sevenoaks District Council	3010/1/2
DD170601	01/06/17	37859		£308.00	£0.00	£308.00	Sevenoaks District Council	3010/1/1
DD170601	01/06/17	37860		£246.00	£0.00	£246.00	Sevenoaks District Council	2210/1/1
DD170601Av	01/06/17	37849		£838.25	£0.00	£838.25	Aviva	2050/1
DD170615	15/06/17	37853		£45.00	£7.50	£37.50	Petrocell Holdings Ltd	3070/5
DD170616	16/06/17	37850		£963.67	£160.61	£803.06	E-On UK Plc	3130
DD170616	16/06/17	37862		£39.00	£6.50	£32.50	Sage Software Limited	2020/6
DD170619	19/06/17	37851		£9.34	£1.56	£7.78	O2	2010/6/3
DD170620	20/06/17	37863		£38.24	£6.37	£31.87	Edgar's Water	2070/3
DD170623	23/06/17	37857		£130.00	£0.00	£130.00	Sevenoaks District Council	3010/1/3
DD170623	23/06/17	37858		£175.00	£0.00	£175.00	Sevenoaks District Council	2220/1/1
DD170626	26/06/17	37854		£17.23	£2.87	£14.36	O2	3010/6/1
DD170626	26/06/17	37866		£358.57	£17.07	£341.50	British Gas	2200/1
DD170626	26/06/17	37868		£225.65	£10.75	£214.90	British Gas	2010/2
DD170626	26/06/17	37869		£162.14	£7.72	£154.42	British Gas	3010/2/1
DD170626	26/06/17	37870		£89.27	£4.25	£85.02	British Gas	2210/1/2
DD170626	28/06/17	37867		£218.71	£10.41	£208.30	British Gas	2010/3
DD170630	30/06/17	37865		£126.00	£21.00	£105.00	Petrocell Holdings Ltd	3070/5
IB170615IR	15/06/17	37835		£3,643.72	£0.00	£3,643.72	Inland Revenue	2000/1/1/1
IB170615Pen	15/06/17	37834		£4,652.03	£0.00	£4,652.03	KCC Pension Fund	2000/2
IB170621	21/06/17	37836		£2,513.40	£418.90	£2,094.50	How Green Nursery	3050/14/6
IB170621	21/06/17	37837		£113.76	£18.96	£94.80	How Green Nursery	3050/14/6
IB170621	21/06/17	37838		£476.40	£79.40	£397.00	Chemassist	3050/7
IB170621	21/06/17	37839		£0.60	£0.10	£0.50	Jewson	3050/4
IB170621	21/06/17	37840		£24.22	£4.04	£20.18	Jewson	3050/4

5.3 Paid Expenditure Transactions

between 01/06/17 and 11/07/17

Start of year 01/04/17

Cheque	Paid date	Tn no	Order	Gross	Vat	Net	Details	Heading
IB170621	21/06/17	37841		£10.35	£0.00	£10.35	Indeed	Advertising Temp groundsman 3000/10
IB170621	21/06/17	37842		£15.29	£0.00	£15.29	Indeed	Advertising Temp groundsman 3000/10
IB170621	21/06/17	37843		£188.55	£0.00	£188.55		Travel - various conferences 2000/12
IB170628	28/06/17	37845		£1,070.00	£178.33	£891.67	Sevenoaks District Council	Premises Licence 2020/14
IB170628	28/06/17	37846		£1,008.00	£168.00	£840.00	Scripti	Scanning of burial records 3030/8
IB170628Sal	28/06/17	37871		£13,786.96	£0.00	£13,786.96	Salaries	
Total				£32,586.53	£1,149.70	£31,436.83		2000/1/1/1

5.4 Edenbridge Town Council

Expenditure transactions - approval list

Start of year 01/04/17

Supplier totals will include confidential items

Tn no	Cheque	Gross	Heading	Invoice date	Details	Cheque Total
37872	IB170719	£5.95	2065	21/04/17	Bradford Electrical - Batteries	
37908	IB170719	£8.05	2065	04/07/17	Bradford Electrical - Woodworm treatment & brush	£14.00
		£14.00			Bradford Electrical - Total	
37907	IB170719	£252.00	3030/4	30/06/17	BSP (Knockholt) Ltd - Skip hire	£252.00
		£252.00			BSP (Knockholt) Ltd - Total	
37873	IB170719	£54.00	3090/2	19/06/17	CLS Graphics - Printing & gloss sealing prints	£54.00
		£54.00			CLS Graphics - Total	
37881	IB170719	£30.00	2020/1	05/07/17	Window cleaning Doggetts Barn	£30.00
		£30.00			Total	
37875	IB170719	£237.54	3090/2	22/06/17	Earth Anchors Ltd - Dog Bin	£237.54
		£237.54			Earth Anchors Ltd - Total	
37877	IB170719	£96.00	3090/2	23/06/17	Edenbridge Allotment Gardens - Associate membership fees	£96.00
		£96.00			Edenbridge Allotment Gardens - Total	
37878	IB170719	£85.45	3000/5	11/07/17	Fairalls - PPE Clothing - new groundsman	£85.45
		£85.45			Fairalls - Total	
37879	IB170719	£84.00	1100	30/06/17	Neighbourhood Plan admin support	£84.00
		£84.00			Total	
37880	IB170719	£225.00	2060/7	12/06/17	Happy Drains Ltd - Unblocking drains at Pavilion	£225.00
		£225.00			Happy Drains Ltd - Total	
37910	IB170719	£451.20	3030/20	11/07/17	Hever Landscapes Ltd - Grass cutting Churchyard	£451.20
		£451.20			Hever Landscapes Ltd - Total	
37884	IB170719	£66.42	3050/4	06/06/17	Jewson - Postcrete	
37885	IB170719	£11.32	3000/5	08/06/17	Jewson - Ear defenders & latex gloves	
37909	IB170719	£10.03	3050/4	29/06/17	Jewson - Rawlbolt projecting type	£87.77
		£87.77			Jewson - Total	
		£1,500.00			Kent Association Of Local Councils - Total	
37890	IB170719	£92.00	2030/1	05/07/17	Lexis Nexis - 10th edition Local Council Administration	
37891	IB170719	-£9.20	2030/1	10/07/17	Lexis Nexis - Credit Note re10th edition Local Council Administration	£82.80
		£82.80			Lexis Nexis - Total	

5.4 Edenbridge Town Council

Expenditure transactions - approval list

Start of year 01/04/17

Supplier totals will include confidential items

Tn no	Cheque	Gross	Heading	Invoice date	Details	Cheque Total
37904	IB170719	£297.00	2010/8	19/06/17	Local Authority Publishing Co. Ltd - Advertisement in Town Guide	£297.00
		£297.00			Local Authority Publishing Co. Ltd - Total	
37887	IB170719	£33.99	3110/1	20/06/17	Marine Warehouse Ltd - Replacement throwline	£33.99
		£33.99			Marine Warehouse Ltd - Total	
37883	IB170719	£30.00	2020/7	25/07/17	Updating Civic Medallion Board	£30.00
		£30.00			Total	
37895	IB170719	£32.40	2000/12	13/06/17	- Travel URLPC	£32.40
		£32.40			- Total	
37882	IB170719	£150.00	2000/9	13/07/17	Internal audit - half yearly fee	£150.00
		£150.00			Total	
37892	IB170719	£388.80	2020/6	07/07/17	PSTechnology - Annual Office 365 Exchange plan	
37893	IB170719	£89.44	2020/6	05/07/17	PSTechnology - Microsoft Azure - cloud back up	
37894	IB170719	£114.00	2020/6	05/07/17	PSTechnology - Veritas backup maintenance support	£592.24
		£592.24			PSTechnology - Total	
37876	IB170719	£55.00	2020/7	25/06/17	Royston C Edwards Signwriters - Updating Roll of Honour Board	£55.00
		£55.00			Royston C Edwards Signwriters - Total	
37888	IB170719	£393.30	3110/1	23/06/17	S R Mercer Groundworks Ltd -	£393.30
		£393.30			S R Mercer Groundworks Ltd - Total	
37900	IB170719	£56.73		29/06/17	S&N Machinery -	
1		£13.57	3040/2		Strimmer Line	
2		£43.16	3040/2		Industrial Belts Flail mower	
37901	IB170719	£70.46	3040/2	18/06/17	S&N Machinery - Repairs to mower	
37902	IB170719	£79.00	3040/1	21/06/17	S&N Machinery - 240m Nylum Starline	£206.19
		£206.19			S&N Machinery - Total	
37896	IB170719	£1,170.00	3050/11/8	29/06/17	Sevenoaks Direct Services - Garden Waste Sacks	£1,170.00
		£1,170.00			Sevenoaks Direct Services - Total	
37897	IB170719	£638.82	3030/1	26/06/17	Sevenoaks District Council - Emptying dog bins April- June	£638.82
		£638.82			Sevenoaks District Council - Total	
37898	IB170719	£132.00	3110/1	13/06/17	Sevenoaks Glazing - Replacement georgian wire cast glass	£132.00
		£132.00			Sevenoaks Glazing - Total	

5.4 Edenbridge Town Council

Expenditure transactions - approval list

Start of year 01/04/17

Supplier totals will include confidential items

Tn no	Cheque	Gross	Heading	Invoice date	Details	Cheque Total
37899	IB170719	£84.00	2020/9	14/06/17	Shred First UK - 10 boxes of shredding	£84.00
		£84.00			Shred First UK - Total	
37903	IB170719	£40.00	3030/3	21/06/17	Surekill Pest Control Services - Pest Control Stangrove Park	£40.00
		£40.00			Surekill Pest Control Services - Total	
37874	IB170719	£949.55		28/06/17	The Colvin Cleaning Group -	£949.55
1		£760.80	2220/2/3		Cleaning Rickards Hall	
2		£188.75	2210/2/1		Cleaning Rickards Hall	
		£949.55			The Colvin Cleaning Group - Total	
37889	IB170719	£94.80	2065	30/06/17	The Locksmith - Repairs to sports pavilion lock	£94.80
		£94.80			The Locksmith - Total	
37905	IB170719	£67.73	2040/2	12/07/17	Viking Direct Ltd - Paper & envelopes	£67.73
		£67.73			Viking Direct Ltd - Total	
37906	IB170719	£44.32		23/06/17	Vodafone -	£44.32
1		£24.81	4020		Community Warden phone	
2		£19.51	2010/9		Property manager phone	
		£44.32			Vodafone - Total	
Total		£8,211.10				

5.5 Direct Debits June 2017

Date	Supplier	Amount
2	Aviva	838.25
	SDC - Business Rates Mowshurst Barn	179.00
	SDC - Business Rates Car Park & Public Toilets	492.00
	SDC - Business Rates Doggetts Barn	391.00
	SDC - Business Rates Depot	308.00
	Petrocell	45.00
16	E ON Street Lights	963.67
	Sage Software	39.00
19	o2 broadband for iPad	9.34
20	Water Wellbeing	38.24
24	SDC - Business Rates Rickards Hall	175.00
	SDC - Business Rates Market Yard	130.00
26	Focus 4 U	158.18
	British Gas Electricity Doggetts Barn (Feb-May)	225.65
	British Gas Electricity Public Toilets (Feb-May)	89.27
	British Gas Electricity The Depot (Feb-May)	162.14
	British Gas Doggetts Barn Gas (Feb -May)	218.71
	British Gas Church House Gas (Feb -May)	358.57
26	o2 Groudstaff mobile	17.23
	Petrocell	126.00
15	Inland Revenue	3643.72
15	KCC Pension	4652.03
28	Salaries	13786.96

5.6 Fund Transfer

Capital Reserves

Transfer In: Nil

Transfer Out: 84.00 Neighbourhood Plan Admin

Revenue reserves

Transfer In: Nil

Transfer Out: £20,000.00

5.7 Paragraphs 5.1 to 5.5 approved by resolution of the Council:

5.8 Invoices outstanding for more than 3months

Nil

5.9 Financial Comparisons

Comparisons between 1 April 2017 and 30 June 2017 Transactions with a ledger date prior to 1 April are excluded (actual amounts shown are net amounts) The balance is based on the 2017/18 Budget

Income for the Council		Budget	Actual	Balance	Expenditure for the Council		Budget	Actual	Balance
Precept		29,575.00	14,787.50	14,787.50	Working Balance		30,000.00	0.00	30,000.00
Working Balance		30,000.00	0.00	30,000.00	Contingencies		7,500.00	261.67	7,238.33
Contingencies		0.00	0.00	0.00	Grants		7,500.00	0.00	7,500.00
Grants		0.00	1,270.00	-1,270.00	Depreciation - Equipment/tools		13,000.00	1,653.73	11,346.27
C Depreciation Fund		0.00	0.00	0.00	Edenbridge Twinning Association		500.00	500.00	0.00
Capital Fund		25,000.00	0.00	25,000.00	Eden Valley Museum		6,000.00	5,500.00	500.00
C Election Expenses		0.00	0.00	0.00	House Project		7,500.00	7,500.00	0.00
Neighbourhood planning		0.00	0.00	0.00	Earmarked Funds		0.00	0.00	0.00
CIL		41,746.88	36.00	41,710.88	Capital Fund		10,000.00	126.00	9,874.00
Capital TR Inc Precept		0.00	0.00	0.00	Summer Playscheme		1,650.00	0.00	1,650.00
					Bonfire Clean Up		925.00	0.00	925.00
					CIL		41,746.88	0.00	41,746.88
		126,321.88	16,093.50	110,228.38			126,321.88	15,541.40	110,780.48
Income for Central Services		Budget	Actual	Balance	Expenditure for Central Services		Budget	Actual	Balance
Allocation from Precept		165,365.00	82,682.50	82,682.50	Staff Costs		157,480.00	38,648.02	118,831.98
Precept 10 Year Building Plan		12,600.00	6,300.00	6,300.00	Utilities		9,445.00	1,888.39	7,556.61
precept 30 Year Building Plan		22,575.00	11,287.50	11,287.50	Services		7,155.00	2,799.09	4,355.91
Interest (Barclays Base Rate Reward)		200.00	0.00	200.00	Equipment /Tools		4,300.00	603.13	3,696.87
Interest precept		150.00	0.00	150.00	Materials		1,200.00	252.21	947.79
VAT Reclaimed		30,000.00	0.00	30,000.00	Buildings		7,750.00	1,691.42	6,058.58
Sundry Receipts		3,115.00	358.70	2,756.30	10 Year Buildings Maintenance Plan		11,500.00	0.00	11,500.00
Interest Lloyds Fixed Term Deposit		1,000.00	0.00	1,000.00	Reserves TR 10 Year Buildings Maintenance P		1,100.00	0.00	1,100.00
Charity Account Transfers		12,000.00	0.00	12,000.00	30 Year Buildings Maintenance Plan		22,575.00	0.00	22,575.00
Church House		6,190.00	1,022.50	5,167.50	Reserves TR 30 Year Buildings Maintenance P		43,575.00	0.00	43,575.00
Rickards Hall Lettings		15,000.00	3,476.01	11,523.99	Buildings Materials		2,000.00	64.37	1,935.63
WI Hall Admin		1,900.00	0.00	1,900.00	Other		7,670.00	173.69	7,496.31
Reserves 10 Year Maintenance Plan TF		0.00	0.00	0.00	Charity Account Transfers		12,000.00	0.00	12,000.00
Reserves 30 Year Maintenance Plan TF		43,575.00	0.00	43,575.00	Church House		3,400.00	790.36	2,609.64
		313,670.00	105,127.21	208,542.79	Public Toilets		9,020.00	1,348.05	7,671.95
					Rickards Hall		13,500.00	1,862.25	11,637.75
		313,670.00	105,127.21	208,542.79			313,670.00	50,120.98	263,549.02

Income for Open Spaces			Expenditure for Open Spaces					
	Budget	Actual	Balance			Budget	Actual	Balance
Allocation from Precept	141,436.00	70,718.00	70,718.00	Staff Costs		104,050.00	22,919.39	81,130.61
Precept 10 yr Maintenance	41,000.00	20,500.00	20,500.00	Utilities		11,440.00	3,064.60	8,375.40
Precept 30 yr Maintenance	58,000.00	29,000.00	29,000.00	Services		13,655.00	576.00	13,079.00
10 yr Sundry receipt	0.00	0.00	0.00	Equipment/Tools		4,000.00	189.77	3,810.23
Cemetery Fees	12,000.00	3,203.25	8,796.75	Materials		17,130.00	3,919.81	13,210.19
Rents	15,309.00	4,433.27	10,875.73	Buildings		2,100.00	486.06	1,613.94
Maintenance Services	5,180.00	641.13	4,538.87	Vehicles		9,450.00	2,509.05	6,940.95
Solar Panels	850.00	303.73	546.27	Contingencies		3,000.00	788.00	2,212.00
Sundry Receipts	9,250.00	3,364.39	5,885.61	Others		1,000.00	110.00	890.00
Reserves 10 Year Maintenance Plan TF	34,930.00	0.00	34,930.00	Vandalism		3,500.00	1,203.73	2,296.27
30 Year Maintenance Plan	0.00	0.00	0.00	Footpaths Equipment		200.00	0.00	200.00
10 M Plan Reserves Tr Balancing Fund	0.00	0.00	0.00	Public Street Lighting		8,500.00	1,580.20	6,919.80
				Public Street Lighting Contract		6,000.00	3,000.00	3,000.00
				10 Year Maintenance Plan		75,930.00	0.00	75,930.00
				Reserves TR Balancing 10 Yr Plan		0.00	0.00	0.00
				30 Yr Maintenance Plan		28,000.00	0.00	28,000.00
				Reserves TR Balancing 30 Yr Plan		30,000.00	0.00	30,000.00
	317,955.00	132,163.77	185,791.23			317,955.00	40,346.61	277,608.39
Income for Emergency Planning			Expenditure for Emergency Planning					
	Budget	Actual	Balance			Budget	Actual	Balance
Allocation from Precept	275.00	137.50	137.50	Equipment/Tools		100.00	0.00	100.00
Sundry Receipts	0.00	0.00	0.00	Others		175.00	0.00	175.00
	275.00	137.50	137.50			275.00	0.00	275.00

Councillors are reminded that although the Community Warden is employed by the Council on behalf of the Community Warden Steering Group. Any issues or concerns should be raised with them.

Income for Community Warden	Budget	Actual	Balance	Expenditure for Community Warden	Budget	Actual	Balance
Precept (ETC Cont)	6,000.00	3,000.00	3,000.00	Staff Costs	13,750.00	3,273.86	10,476.14
Moat Housing	0.00	1,000.00	-1,000.00	Management Costs	2,625.00	0.00	2,625.00
West Kent Housing	0.00	3,500.00	-3,500.00	Phone	240.00	41.29	198.71
Westerham	0.00	0.00	0.00	CRB Check	0.00	0.00	0.00
John Coldman trust	1,000.00	0.00	1,000.00	Sundries	300.00	42.11	257.89
Police	0.00	0.00	0.00	Clothing & Supplies	310.00	40.22	269.78
Great Stone Bridge Trust	2,000.00	0.00	2,000.00	Vehicle Running Costs	1,500.00	482.29	1,017.71
KCC	0.00	0.00	0.00	Vehicle Purchase	0.00	0.00	0.00
From Reserves	10,500.00	0.00	10,500.00	Contingency	775.00	0.00	775.00
Sundry Receipts	19,500.00	7,500.00	12,000.00		19,500.00	3,879.77	15,620.23
Nett Balance	777,721.88	261,021.98	516,699.90	Nett Expenditure	777,721.88	109,888.76	667,833.12

Avoid Under Insurance with our new exclusive FREE* TC 3+3 Town Council insurance building valuation service offered by

barrett•corp•harrington

***FREE OF CHARGE** when terms are agreed in conjunction with a brand new 3 year Long Term Agreement, **and** you undertake to increase/reduce the sums insured in line with the valuation.

'TC 3+3' means the Town Council qualifies for the average waiver after the initial free valuation, then after 3 years you can opt to pay a nominal fee for a desktop telephone valuation, and when the revised sums insured are applied, Aviva will grant a further 3 years' average waiver. This is unique in the market place and exclusive to WPS Town Council clients.

REASONS WHY WE RECOMMEND THIS PROFESSIONAL VALUATION SERVICE:-

1. Many buildings are grossly underinsured and the insurance valuation under our scheme removes the risk of underinsurance and resultant financial penalty through the waiver of the average condition for 3 years (with an option to extend by a further 3 year period following an interim desk review).
2. In the event of a claim the insurer or loss adjuster can immediately focus on the claim rather than any underinsurance issue which might delay the repair process and lead to unrecoverable increased costs.
3. The insurer receives and the Council pays the correct premium, being neither under nor over insured.
4. Buildings of an historic environmental value will be restored without being lost to the wider community due to the lack of funds.
5. This provides good corporate governance and peace of mind for stakeholders of the insurance contract.

Is this something that you would be interested in hearing more about? YES/NO

When were the Council's Buildings last valued?

Were all of your buildings valued or specific buildings only?

Who carried out the rebuild valuations?

Please discuss this with your usual WPS contact or complete this page and return it to WPS Ltd, Spargo House, 10 Budshead Way, Plymouth, PL6 5FE or mail@wpsinsurance.co.uk or telephone us on 01752 670440 for more information.

Please complete if returning by post:

Name of Council & person to contact

Investments as at 30 June 2017

Funds Placed with	Amount Invested	Date Invested	Term of Investment	Maturity Date	Rate	Interest due	Arena ID
Lloyds Fixed Term Deposit	£50,000.00	13-Feb-17	12 months	13-Feb-18	0.90%	450.00	12313296000
Lloyds Fixed Term Deposit	£250,000.00	10-Jul-17	6 months	10-Jan-18	0.36%	453.70	12702383000

Bank Account balances at 30 June 2017

Barclays General	17,149.21
Barclays Reserves	365,942.55
Lloyds General	42,348.22
Petty Cash	200.00
Available funds	£425,639.98

Available funds at end of June

£425,639.98

Investments

300,000.00

Council total Funds at end of June

£725,639.98

Edenbridge Town Council
Capital and Reserve Fund Policy
Amended June 2017



Purpose and Scope

The purpose of this Policy is to define procedures to ensure the prudent financial management of the Capital and Reserve Funds held by Edenbridge Town Council to enable it to protect the assets owned on the public's behalf, to replace assets, as and when the need arises and to ensure that adequate reserves are in place to fund specified future projects and activities.

Policy Aims

To ensure that Edenbridge Town Council complies with all statutory duties in relation to the retention of monies held in the Capital and Reserve Funds and to verify the procedures in place ensuring competent governance and full transparency in the stringent management of the funds it holds.

Procedures

Funds received from sale of land including receipts from sales of rights of way across Council owned land, are to be held in a restricted capital fund to be used for the clearance of debt or a capital project, (LGA2003 s11). Interest can be used for revenue projects.

Capital gifts of money, accepted with no restrictions will be presumed to be for local purposes for the benefit of the residents of the parish or any part of it and must be invested at Council's discretion until spent). Gifts received with restrictions will specifically identified within the reserve fund and used for their stated purpose at the discretion of the Council.

A review of the allocation of monies to and within the Capital and Reserve Funds will be undertaken following the completion of the End of Year accounts, usually at July Finance Committee meeting, and further reviews may be proposed by the Forward Planning Committee or by other committees at any time and will be undertaken subsequent to ratification by the full Council.

The Forward Planning Committee is the lead body in identifying areas where it may be prudent to set aside funds to meet substantial commitments.

Ten and Thirty Year rolling maintenance plans are operated for the Council's buildings and open spaces and are used for repairs and improvements to the Estate. Annual transfers will be made based in line with their average requirements with balancing funds held in earmarked reserves. The Council's Forward Planning Committee to consider the financial implications of these plans on an annual basis.

An equipment and tools Depreciation Fund will be maintained to accumulate funds to be used for repairs, replacement and improvements to the moveable assets held by the Council, e.g. vehicles and equipment. An annual transfer will be made to this fund at Council's discretion, based on the annual depreciation figure shown on the Asset Register.

Transfers in and out of the Capital and Reserve Funds as specific spending occurs will be authorised by the Finance Committee, and effected subsequent to meetings of the said committee.

Other funds for specific purposes may be established and maintained at Council's discretion which may be proposed by the Forward Planning Committee or by other committees at any time and implemented subsequent to ratification by the full Council.

This policy should be reviewed in light of:

- (a) changes in relevant legislation;
- (b) in response to significant changes in the Council's activities;
- (c) at the request of full Council; or
- (d) every five years.

Annex 1: Capital and Reserve Funds currently held and managed by the Council for the purposes of information

File Admin/Policy File/Capital and Reserve Funds Policy July 2017

Edenbridge Town Council: Internal Audit Assurance

The Accounts and Audit (England) Regulations 2011, imposes a duty on Local Councils to 'maintain an adequate and effective system of internal audit of its accounting records and of its system of internal control in accordance with proper practices in relation to internal control'.

The Internal Auditor must be both independent of the operations of the council and competent to carry out the role in a way that will meet the needs of the local council.

It is not an expectation or requirement that all sections be completed. It is within the powers of the Internal Auditor to request any additional information and to ask any questions he/she wishes to.

	Check	Comments
Checking that significant risks are assessed to ensure objectives are achieved along with a review of the adequacy of the arrangements to manage these		
Has Edenbridge Town Council Risk Assessment been adopted reviewed and monitored by Council Minute No		
Review of internal controls in place and their documentation		
Review of management arrangements regarding insurance cover		
Review of adequacy of insurance cover. Is there insurance cover for a Buildings b Street Furniture c Fidelity d Public Liability e Employers Liability f Civic Regalia g Building contents h Does the level of fidelity insurance cover all monies held? i Vehicles		
Testing of specific internal controls and reporting findings to management	17/5/17	Through internal audit, RPO, Finance Comm Scrutiny & Auditor Group
Checking that the books of accounts have been properly kept throughout the year	17/5/17	Kept correctly
Testing of Income and Expenditure from minutes to cashbook, from bank accounts to cashbook, from minutes to statements	17/5/17	Carried out through Internal Auditor checking
Are all account books maintained up to date?	17/5/17	Yes
Are bank reconciliations carried out monthly?	17/5/17	Yes. Reviewed for YLE 31/3/17 ALCS
Have all section 137 payments been stated as such in the minutes and are all such payments within the annual limit of £7.20 (2014/15) per elector on the electoral role?	17/5/17	Yes Fin Comm 10/1/16 Min 4.2 Separate Grants Application Meeting

Verifying that the annual precept request is the result of proper budgetary process; that budget progress has been regularly monitored and that the Council's reserves are appropriate		
Are annual estimates produced for revenue and capital expenditure and formally adopted by Council? Minute No.....		
Is expenditure against estimates reported to Council monthly?		
Checking a sample of payments to ensure that the Council's Financial Regulations have been met, payments are supported by invoices, expenditure is approved and VAT is correctly accounted for	17/5/17	
Have the Financial Regulations been reviewed at the Annual Council Meeting? Minute No. 18 A.C.M 9/5/17 Page 6	17/5/17	Yes Annual Meeting May 17
Undertake half yearly checks on the bank cheque books to ensure full details of payments on cheque stubs include: a Payee ✓ b Amount ✓ c Initials of the 2 signatories ✓	17/5/17	Reviewed. Few Chq's now issued.
Random half yearly checks on invoices to ensure: a Initials of the 2 signatories ✓ b Authority for purchases and services, or annotated with reference to authorised minute ✓ c Payments properly authorised by Finance Committee and signed by Chairman and one other Councillor for payment authority. ✓ d Cross referenced to cheque stubs ✓ e Internet Banking Payment	17/5/17	Satisfactory Sample Check of Internet Banking Trans Nos 37486 + 37509
Are blank cheques ever signed?	17/5/17	No
Are personal cheques cashed from Council funds or petty cash?	17/5/17	No
Has VAT reimbursement been received? (Quarterly) Qtr 3/1/2/16 Claimed £8443.60	17/5/17	Reviewed for claim + funds rec'd
Checking income records to ensure that the correct price has been charged, income has been received, recorded and promptly banked and VAT is correctly accounted for	17/5/17	Reviewed Fees Fin Comm 11/16 Min 6.1 Sample Trn No 32247
Random half yearly check of schedule of accounts against paying book and initials in both	17/5/17	HRMC CAT 12/16 Claim Sampled
Are all receipts banked at least weekly	17/5/17	Yes
Check Cemetery accounts Have fees and charges been reviewed annually? Minute No 6.1 Finance Comm 11/16 Page 8525		

Accounting statements prepared during the year are prepared on the correct accounting basis, agreed to the cash book, supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors accurately recorded		
Accounts prepared on an income and expenditure basis		
Policy for dealing with late payments in place and used correctly		
Adequate audit trail from underlying records kept		
Council forward thinking and considers impact of Localism Bill and other changes in legislation		
Short, medium and long term plans considered and updated at Forward Planning meetings		
Changes in legislation noted/discussed at Council meetings where appropriate		
Trust funds(including charitable trusts) and responsibilities as trustees are met by the Council		
Charitable Trust Accounts kept independently to Council accounts		
Annual General Meetings held each year for each Charity		
Reports made to Charity Commission in a timely fashion		
Review and testing of arrangements to prevent and detect fraud and corruption, including security of data systems		
Figures checked to computer records		
Check audit trail from underlying records and debtors and creditors accurately recorded		
Testing of specific internal controls and reporting findings to management		
Systems in place to ensure system security, including password protection.		
Review the Data Protection Policy		
Any matters of concern brought to Chairman's attention		
Check on Members' disclosures		

Check Allotment accounts Have fees and charges been reviewed annually? Minute No		
Has VAT been correctly accounted for?		
Reviewing petty cash records to ensure payments are supported by receipts, expenditure is approved and VAT is correctly accounted for		
Testing of petty cash a Does system operate to the maximum agreed level? b Are receipts available to support all expenditure? c Are receipts duly allocated and entered into accounts? d Are all topping up withdrawals from the bank noted in the petty cash book? e Are the entries in the petty cash book up to date? f Are petty cash payments reasonable?		
Checking that salaries to employees have been paid in accordance with Council approvals and that PAYE and NI requirements have been properly applied		
Has an annual review of salaries and wages been carried out? Minute no.....		
Testing of salaries from minute book to payments		
Review of procedures for PAYE, NI and pension payments		
Checking the accuracy of the asset and investment registers		
Is the asset register regularly reviewed?		
Are full records held of all investments?		
Are investment records held in a secure place?		
Are investments reviewed regularly and cross checked to minute book? Minute No		
Are all investment instructions authorized by two signatures?		
Testing the accuracy and timeliness of periodic and year end bank account reconciliation(s)	31/17	Reviewed
Check accuracy and timeliness of bank account reconciliations	31/17	31/31/17 Reconciliation Reviewed
Check accuracy and timeliness of year-end bank account reconciliations	31/17	Reviewed Accurately prepared

(Optional) in addition to the above, I carried out the following relevant testing during the year		
Evidence that the Council has reviewed its Standing Orders and Financial Regulations and that the Councils Officers and members are following correct version		
Have the Standing Orders been reviewed at the Annual Council Meeting? Minute No.....		
Review of minutes to ensure legal powers in place recorded and correctly applied		
Evidence of support for Councillor and staff training assessments and financial provision for it		
Councillor training schedule updated, training offered and individual records updated		
Staff training requirements assessed, training offered and individual records updated		
Evidence that funds have been provided for Councillor and staff training in the annual budget.		

Additional Notes or Comments

I visited in May to review the completion of the year end Council A/c's to 31/3/17. These were satisfactorily prepared with no discrepancies. The quarterly audit took place later in the month and there is nothing to bring to the Finance Committee's attention.

The Finance Committee, Town Clerk + RFO all work well together adopting appropriate strategies, procedures + good practices to manage the Council's revenues / expenditure to its best use for the community.

Internal Audit completed on: 03 + 17 May 2017

Signed by: 

Name in block capitals: MR T. HILL

Result of Audit reported to Council on:

Minute No: