



# Edenbridge Town Council

Town Clerk: Christine Lane CertHE Local Policy



To: Cllrs R Bell, T Bryant, Mrs J Davison, A Layland, M McArthur, S McGregor (Chairman), B Orridge, Z Roberts Smith, 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 23 July 2018.**

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## 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 25 JUNE 2018**
4. **MATTERS ARISING FROM THE MINUTES FOR REPORT AND NOT COVERED ELSEWHERE (FOR INFORMATION ONLY)**
5. **FINANCIAL STATEMENT AND ANALYSIS OF RECEIPTS AND PAYMENTS**  
To approve the month's Financial Statement as at 30 June 2018.  
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 (including election expenses).  
To approve the Financial Comparisons to 30 June 2018.
6. **FINANCE BUSINESS**
  - 6.1 **Review of Investment**
  - 6.2 **Review of Capital & Reserve Funds**
  - 6.3 **Account Application**
7. **FINANCE CORRESPONDENCE**
  - 7.1 **Charity Commission News**
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).

## **Finance Report July 2018**

### **6. FINANCE BUSINESS**

#### **6.1 Review of Investments**

The RFO has attached details of the current fixed term investments held by the Council. £250,000 is invested until 10 January 2019 and a further £50,000 until 13 February 2019. The second half of the precept (£248,649) is due to be paid on 30 September. The chart also shows available funds as at 30 June 2018.

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

#### **6.2 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?**

#### **6.3 Account Application**

The Council has had a need to purchase several security items of late at very short notice, and some of these items have been comparatively expensive. This has been a big drain on the Petty Cash fund. A local supplier is used for purchasing security items and replacement key cutting from time to time. As there is no longer a branch of Barclays bank in Edenbridge, replenishing Petty Cash involves a trip to Oxted. The supplier is happy to offer the Council a monthly account facility, which would be a great help when urgent purchases may be required.

**Do members agree that the Council should arrange to open an account with this supplier?**

### **7. FINANCE CORRESPONDENCE**

#### **7.1 Charity Commission News**

The latest copy of Charity Commission News is available on the following website:  
[ccnews@charitycommission.gsi.gov.uk](mailto:ccnews@charitycommission.gsi.gov.uk)

### **8. PRESS RELEASE**

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

RFO

18 July 2018

## 5.1 Financial Summary - Cashbook

Summary between 01/04/18 and 30/06/18 inclusive.

Balances at the start of the year

### Ordinary Accounts

Barclays General Account	£29,632.35
Lloyds General Account	£45,891.30
Petty Cash	£200.00

### Short Term Investment Accounts

Barclays Capital Reserves	£248,058.95
Barclays General Reserves	-£18,703.40
Lloyds TSB - Deposit Acc	£300,000.00
<b>Total</b>	<b>£605,079.20</b>

RECEIPTS	Net	Vat	Gross
Council	£16,429.13	£0.00	£16,429.13
Open Spaces	£139,804.44	£585.71	£140,390.15
Central Services	£142,099.28	£0.00	£142,099.28
Emergency Planning Committee	£137.50	£0.00	£137.50
Community Warden	£8,000.00	£0.00	£8,000.00
<b>Total Receipts</b>	<b>£306,470.35</b>	<b>£585.71</b>	<b>£307,056.06</b>

PAYMENTS	Net	Vat	Gross
Council	£31,024.74	£3,370.56	£34,395.30
Open Spaces	£56,081.93	£3,697.68	£59,779.61
Central Services	£101,488.39	£9,352.47	£110,840.86
Emergency Planning Committee	£26.00	£0.00	£26.00
Community Warden	£4,671.53	£132.76	£4,804.29
<b>Total Payments</b>	<b>£193,292.59</b>	<b>£16,553.47</b>	<b>£209,846.06</b>

Closing

### Ordinary Accounts

Barclays General Account	£18,193.35
Lloyds General Account	£45,891.30
Petty Cash	£200.00

### Short Term Investment Accounts

Barclays Capital Reserves	£253,980.91
Barclays General Reserves	£84,023.64
Lloyds TSB - Deposit Acc	£300,000.00
<b>Total</b>	<b>£702,289.20</b>

## 5.2 Received Income Transactions between 01/06/18 and 17/07/18 Start of year 01/04/18

Paying ref.	Received date	Invoice	Gross	Vat	Net Cttee	Details
DC180601	01/06/18		£80.75	£0.00	£80.75	Rent of Mowshurst Garage
DC180604	04/06/18	Mis618	£3,500.00	£0.00	£3,500.00	West Kent Housing
DC180605	05/06/18	Rh1196	£49.20	£0.00	£49.20	Eden Valley Museum Trust
DC1880611	11/06/18	Mis 620	£1,000.00	£0.00	£1,000.00	Eden Valley Museum Trust
DC180618	18/06/18	Mis618	£1,000.00	£0.00	£1,000.00	Moat Housing Group Ltd
DC180621	21/06/18	1200	£139.40	£0.00	£139.40	Evolution Dance Academy
10205	15/06/18	RH1186	£5.00	£0.00	£5.00	E/B Fuchsia & Pelargonium
10213	21/06/18		£369.00	£7.75	£361.25	Sale of Brown Sacks / Other
10213	21/06/18	cash	£187.30	£0.00	£187.30	Allotment Holders
10214	21/06/18	chq	£149.60	£0.00	£149.60	Allotment Holders
10215	26/06/18	3858	£56.60	£0.00	£56.60	Cemetery Fees
10216	26/06/18		£254.80	£8.20	£246.60	Sale of Garden sacks
10216	26/06/18	33	£18.70	£0.00	£18.70	Allotment rent
10216	26/06/18	3859	£25.00	£0.00	£25.00	Cemetery fees
10215	26/06/18	3860	£56.60	£0.00	£56.60	Cemetery fees
10217	05/07/18		£234.90	£9.25	£225.65	Sale of Brown Sacks / Other
10218	06/07/18	1199	£264.75	£0.00	£264.75	New Life Church Biggin Hill
10218	06/07/18	RH1149	£1,306.80	£0.00	£1,306.80	Church House Pre-School
<b>Total</b>			<b>£8698.40</b>	<b>£25.20</b>	<b>£8,673.20</b>	

## 5.3 Paid Expenditure Transactions

01/06/18 and 17/07/18

Start of year 01/04/18

between

Cheque	Paid date	Tn no Order	Gross	Vat	Net	Details
DD180601	01/06/18	38836	£258.00	£0.00	£258.00	SDC Non Domestic Rates Market Yard Car Park
DD180601	01/06/18	38840	£185.00	£0.00	£185.00	SDC Non Domestic Rates Mowshurst Barn
DD180601	01/06/18	38850	£403.00	£0.00	£403.00	SDC Non Domestic Rates Doggetts Barn
DD180601	01/06/18	38854	£317.00	£0.00	£317.00	SDC Non Domestic Rates Tax Depot
DD180601	01/06/18	38855	£258.00	£0.00	£258.00	SDC Non Domestic Rates Public Toilets
DD180601	01/06/18	38856	£904.13	£0.00	£904.13	Aviva Buildings Insurance
DD180605	05/06/18	38837	£131.00	£21.83	£109.17	Petrocell Holdings Ltd Ground staff fuel
DD180605	05/06/18 van 4060	38859	£12.00	£2.00	£10.00	PTA Motoring Centres Wiper blade - wardens
DD180605	05/06/18	38863	£225.09	£10.72	£214.37	British Gas Electricity Doggetts Barn
DD180605	05/06/18	38864	£223.31	£10.63	£212.68	British Gas Electricity Rickards Hall
DD180605	05/06/18	38865	£169.85	£8.09	£161.76	British Gas Electricity the Depot
DD180605	05/06/18	38866	£62.40	£2.97	£59.43	British Gas Electricity Public Toilets
DD180605	05/06/18	38867	£232.03	£11.05	£220.98	British Gas Gas Doggetts Barn
DD180605	05/06/18	38868	£914.38	£152.40	£761.98	British Gas Gas Church house
DD180618	18/06/18	38834	£964.51	£160.75	£803.76	E-On UK Plc Public Streetlighting
DD180618	18/06/18	38857	£42.60	£7.10	£35.50	Sage Software Limited Payroll software
DD180619	19/06/18	38835	£9.71	£1.62	£8.09	O2 Broadband for iPad
DD180620	30/06/18	38858	£38.24	£6.37	£31.87	Edgar's Water Water cooler rental
DD180624	24/06/18	38860	£153.71	£25.62	£128.09	Focus 4 U
DD180625	25/06/18	38841	£143.00	£0.00	£143.00	SDC Non Domestic Rates Market Yard
DD180625	25/06/18	38842	£180.00	£0.00	£180.00	SDC Non Domestic Rates Rickards Hall
DD180625	25/06/18	38848	£47.00	£7.83	£39.17	Petrocell Holdings Ltd Ground staff fuel
DD180627	27/06/18	38838	£24.13	£4.02	£20.11	O2 Ground staff mobile
DD180627	27/06/18	38861	£8,033.36	£0.00	£8,033.36	Aviva
DD180627	27/06/18	38862	£213.41	£35.57	£177.84	Petrocell Holdings Ltd
IB180608	08/06/18	38775	£51.20	£0.00	£51.20	SES Business Water Water Blossoms Pk
IB180608	08/06/18	38776	£51.20	£0.00	£51.20	SES Business Water Water Public Toilets
IB180608	08/06/18	38777	£70.88	£0.00	£70.88	SES Business Water Water F Croft Allotments
IB180608	08/06/18	38778	£144.00	£24.00	£120.00	Kent Trailer Training Ltd Vehicle hire - Training

## 5.3 Paid Expenditure Transactions

01/06/18 and 17/07/18 Start of year 01/04/18

between

Cheque	Paid date	Tn no	Order	Gross	Vat	Net	Details
IB180614	14/06/18	38872		£5,203.26	£0.00	£5,203.26	KCC Pension Fund
IB180614IR	14/06/18	38874		£4,231.25	£0.00	£4,231.25	Inland Revenue
IB180626A	26/06/18	38869		£6,249.60	£1,041.60	£5,208.00	Amethyst Horticulture Ltd
IB180626sal	26/06/18	38882		£14,679.27	£0.00	£14,679.27	Salaries
IB180626sdc	26/06/18	38870		£14,516.02	£2,419.34	£12,096.68	Sevenoaks District Council
IB180711	12/07/18	38875		£60.00	£0.00	£60.00	Grandma's Attic
IB180711	12/07/18	38876		£32.82	£5.47	£27.35	Waitrose
IB180711	12/07/18	38877		£156.80	£0.00	£156.80	Sevenoaks District Council
IB180711	12/07/18	38878		£29.00	£0.00	£29.00	Post Office Ltd
IB180711	12/07/18	38879		£31.52	£0.00	£31.52	SES Business Water
IB180711	12/07/18	38880		£31.52	£0.00	£31.52	SES Business Water
IB180711	12/07/18	38881		£42.77	£0.00	£42.77	SES Business Water
IB180711	12/07/18	38883		£45.00	£0.00	£45.00	TJ Pest Control
IB180718	18/07/18	38884		£432.00	£72.00	£360.00	Arbormedic Tree Services
IB180718	18/07/18	38885		£480.00	£80.00	£400.00	RWE Rural Services
IB180718Pen	18/07/18	38886		£5,213.78	£0.00	£5,213.78	KCC Pension Fund
IB180718IR	18/07/18	38887		£4,230.85	£0.00	£4,230.85	Inland Revenue
IB180718	18/07/18	38888		£1,070.00	£0.00	£1,070.00	Sevenoaks District Council

### Total

£71,197.60      £4,110.98      £67,086.62

## 5.4 Edenbridge Town Council

### Expenditure transactions - approval list

Start of year 01/04/18

Tn no	Cheque	Gross	Heading	Invoice date	Details	Cheque Total
38889	IB180725	£5.49	1040	15/06/18	Bradford Electrical - Dustpan & Brush	£43.78
38890	IB180725	£18.30	1040	15/06/18	Bradford Electrical - Broom- Rickards Hall	£43.78
38891	IB180725	£19.99	3040/1	05/07/18	Bradford Electrical - Garden Sprinkler	£43.78
38892	IB180725	£252.00	3030/4	29/06/18	BSP ( Knockholt) Ltd - Skip hire	£252.00
38893	IB180725	£784.20	2220/2/3	01/04/18	The Colvin Cleaning Group - Cleaning Rickards Hall - March	£1,779.53
38894	IB180725	£995.33		28/06/18	The Colvin Cleaning Group - Cleaning Rickards Hall - June & Public Toilets	£1,779.53
38896	IB180725	£8.10	2000/12	16/07/18	Travel - Tourism events	£8.10
38897	IB180725	£96.00	3000/6	02/07/18	FRS Countrywear Ltd - 20 T Shirts - ground staff	£96.00
38898	IB180725	£30.00	2020/1	04/07/18	Window cleaning Doggetts Barn	£30.00
38899	IB180725	£180.12	3070/3	11/07/18	Harwoods of Edenbridge - Repairs to land rover lights	£180.12
38900	IB180725	£17.72	3050/4	22/06/18	Jewson - Irwin Blue Groove 4 X Long flat bits	£77.00
38901	IB180725	£52.49	3050/4	21/06/18	Jewson - Blue circle postcrete	£77.00
38902	IB180725	£6.79	3050/4	19/06/18	Jewson - Clout nails galvanised	£77.00
38904	IB180725	£75.00		19/06/18	Kent County Council Commercial Services -	£75.00
1		£15.48	1040		Dust beater head & handle	
2		£59.52	3090/2		Refuse sacks & hand wash	
38905	IB180725	£80.04	3110/1	16/06/18	Lock It Right Locksmiths - Call out to Pavilion	£80.04
38906	IB180725	£388.80	2020/6	11/07/18	PSTechnology - Office 365 annual fee	£388.80
38907	IB180725	£733.20	3030/1	25/06/18	Sevenoaks Direct Services - April- June emptying dog bins	£1,813.20
38908	IB180725	£1,080.00	3050/11/8	29/06/18	Sevenoaks Direct Services - Garden waste sacks	£1,813.20
38909	IB180725	£24.61	4050/1	30/06/18	Solo Protect - Lone working device	£24.61
38910	IB180725	£72.30	3110/1	13/07/18	Streetlights - Lighting repairs	£72.30
38911	IB180725	£45.00	3030/3	02/07/18	Surekill Pest Control Services - Follow up treatment	£45.00
38912	IB180725	£25.00	3030	04/07/18	WPS Insurance Brookers	£25.00
38913	IB180725	£84.00	4050/1	20/06/18	Creative Production Ltd	£290.40
38914	IB180725	£206.40		18/07/18	Creative Production Ltd	£290.40

**Total**

**£6,819.88**

## 5.5 Direct Debits June 2018

<b>Date</b>	<b>Supplier</b>	<b>Amount</b>
1	Aviva Insurance	904.13
	SDC - Non Domestic Rates Mowshurst Barn	185.00
	SDC - Non Domestic Rates Car park & Public Toilets	516.00
	SDC - Non Domestic Rates Doggetts Barn	403.00
	SDC - Non Domestic Rates Depot	317.00
4	B Gas - Electricity Rickards Hall	223.31
	B Gas -Electricity Doggetts Barn	225.09
	B Gas - Electricity Public Toilets	62.40
	B Gas - Electricity Depot	169.85
	B Gas -Doggetts Barn gas	232.03
	B Gas - Church House gas	914.38
	Petrocell	12.00
	Petrocell	131.00
18	E.On	964.51
	Sage Software	42.60
	o2 Broadband iPad	9.71
20	Water Wellbeing	38.24
20	Petrocell	47.00
24	Focus 4 U	153.71
23	SDC - Non Domestic Rates Rickards Hall	180.00
	SDC - Non Domestic Rates Market Yard	143.00
27	Petrocell	213.41
29	o2 ground staff mobile	24.13
15	Inland Revenue	4,231.25
15	KCC Pension	5,203.26
27	Salaries	14,679.27
27	Aviva Annual Insurance	8,033.36



## **5.6 Fund Transfer**

### **Capital Reserves**

Transfer In: Nil

Transfer Out: £12,096.68 Election Costs

### **Revenue reserves**

Transfer In: Nil

Transfer Out: £45,000

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

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

Nil

### 5.9 Financial Comparisons

Comparisons between 1 April 2018 and 30 June 2018 Transactions with a ledger date prior to 1 April are excluded (actual amounts shown are net amounts ) The balance is based on the 2018/19 Budget (Items in blue have been actioned on the Capital Reserves Account)

Income for the Council		Budget	Actual	Balance	Expenditure for the Council	Budget	Actual	Balance
Precept		18,762.00	9,381.00	9,381.00	Working Balance	30,000.00	0.00	30,000.00
Working Balance		30,000.00	0.00	30,000.00	Contingencies	7,725.00	0.00	7,725.00
Contingencies		0.00	0.00	0.00	Grants	7,500.00	0.00	7,500.00
Grants		0.00	295.00	-295.00	Depreciation - Equipment/tools	13,260.00	1,029.73	12,230.27
C Depreciation Fund		0.00	0.00	0.00	Edenbridge Twinning Association	500.00	500.00	0.00
Capital Fund		30,033.00	0.00	30,033.00	Eden Valley Museum	6,000.00	6,000.00	0.00
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		53,174.75	6,753.13	46,421.62	Capital Fund	0.00	0.00	-15,995.01
Capital TR Inc Precept		0.00	0.00	0.00	Summer Playscheme	1,850.00	15,995.01	1,850.00
					Bonfire Clean Up	960.00	0.00	960.00
					Legal & Professional fees	3,500.00	0.00	960.00
					CIL	53,174.75	0.00	53,174.75
		<b>131,969.75</b>	<b>16,429.13</b>	<b>115,540.62</b>		<b>131,969.75</b>	<b>31,024.74</b>	<b>100,945.01</b>
Income for Central Services		Budget	Actual	Balance	Expenditure for Central Services	Budget	Actual	Balance
Allocation from Precept		181,320.00	90,660.00	90,660.00	Staff Costs	166,350.00	42,295.71	124,054.29
Precept 10 Year Building Plan		12,852.00	6,426.00	6,426.00	Utilities	9,070.00	2,010.19	7,059.81
Precept 30 Year Building Plan		23,027.00	11,513.50	11,513.50	Services	9,615.00	2,909.10	6,705.90
Interest (Barclays Base Rate Reward)		200.00	0.00	200.00	Equipment /Tools	3,800.00	572.36	3,227.64
Interest precept		50.00	0.00	50.00	Materials	1,000.00	208.56	791.44
VAT Reclaimed		25,000.00	0.00	25,000.00	Buildings	7,500.00	1,710.21	5,789.79
Sundry Receipts		2,925.00	407.85	2,517.15	10 Year Buildings Maintenance Plan	12,285.00	245.68	12,039.32
Interest Lloyds Fixed Term Deposit		1,000.00	0.00	1,000.00	Reserves TR 10 Year Buildings Maintenance P	567.00	0.00	567.00
Charity Account Transfers		19,000.00	0.00	5,045.34	30 Year Buildings Maintenance Plan	0.00	0.00	0.00
Church House		6,190.00	1,022.50	5,167.50	Reserves TR 30 Year Buildings Maintenance P	23,027.00	0.00	23,027.00
Rickards Hall Lettings		13,000.00	2,156.64	10,843.36	Buildings Materials	2,000.00	128.09	1,871.91
WI Hall Admin		1,970.00	0.00	1,970.00	Other	6,850.00	201.77	6,648.23
Reserves 10 Year Maintenance Plan TF		0.00	0.00	0.00	Charity Account Transfers	19,000.00	0.00	19,000.00
Reserves 30 Year Maintenance Plan TF		0.00	0.00	0.00	Church House	3,250.00	992.44	2,257.56
					Public Toilets	9,000.00	1,503.40	7,496.60
					Rickards Hall	13,220.00	2,299.26	10,920.74
		<b>286,534.00</b>	<b>112,186.49</b>	<b>174,347.51</b>		<b>286,534.00</b>	<b>55,076.77</b>	<b>231,457.23</b>

<b>Income for Open Spaces</b>		Budget	Actual	Balance	<b>Expenditure for Open Spaces</b>		Budget	Actual	Balance
Allocation from Precept		152,092.00	76,046.00	76,046.00	Staff Costs		106,625.00	28,081.33	78,543.67
Precept 10 yr Maintenance		42,230.00	21,115.00	21,115.00	Utilities		12,315.00	3,140.87	9,174.13
Precept 30 yr Maintenance		59,740.00	29,870.00	29,870.00	Services		14,880.00	380.00	14,500.00
10 yr Sundry receipt		0.00	0.00	0.00	Equipment/Tools		4,250.00	208.67	4,041.33
Cemetery Fees		11,000.00	3,341.15	7,658.85	Materials		17,230.00	7,593.64	9,636.36
Rents		14,993.00	4,023.40	10,969.60	Buildings		2,100.00	692.46	1,407.54
Maintenance Services		5,465.00	666.79	4,798.21	Vehicles		9,550.00	3,093.15	6,456.85
Solar Panels		850.00	0.00	850.00	Contingencies		3,000.00	0.00	3,000.00
Sundry Receipts		9,500.00	3,421.39	6,078.61	Others		1,000.00	139.60	860.40
Reserves 10 Year Maintenance Plan TF		2,373.00	0.00	2,373.00	Small Projects		3,000.00	800.00	2,200.00
30 Year Maintenance Plan TF		0.00	0.00	0.00	Vandalism		4,000.00	751.85	3,248.15
					Footpaths Equipment		200.00	0.00	200.00
					Public Street Lighting		9,500.00	1,581.59	7,918.41
					Public Street Lighting Contract		6,250.00	3,213.60	3,036.40
					10 Year Maintenance Plan		44,603.00	0.00	44,603.00
					Reserves TR Balancing 10 Yr Plan		0.00	0.00	0.00
					30 Yr Maintenance Plan		23,175.00	0.00	23,175.00
					Reserves TR Balancing 30 Yr Plan		36,565.00	0.00	36,565.00
		<b>298,243.00</b>	<b>138,483.73</b>	<b>159,759.27</b>			<b>298,243.00</b>	<b>49,676.76</b>	<b>248,566.24</b>
<b>Income for Emergency Planning</b>		<b>Budget</b>	<b>Actual</b>	<b>Balance</b>	<b>Expenditure for Emergency Planning</b>		<b>Budget</b>	<b>Actual</b>	<b>Balance</b>
Allocation from Precept		275.00	137.50	137.50	Equipment/Tools		100.00	26.00	74.00
Sundry Receipts		0.00	0.00	0.00	Others		175.00	0.00	175.00
		<b>275.00</b>	<b>137.50</b>	<b>137.50</b>	Training		0.00	0.00	0.00
							<b>275.00</b>	<b>26.00</b>	<b>249.00</b>

*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)	7,000.00	3,500.00	3,500.00	Staff Costs	14,500.00	3,395.68	11,104.32
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	280.00	40.90	239.10
Westerham	0.00	0.00	0.00	CRB Check	0.00	0.00	0.00
John Coldman trust	2,000.00	0.00	2,000.00	Sundries	240.00	-21.98	261.98
Police	0.00	0.00	0.00	Clothing & Supplies	310.00	41.02	268.98
Great Stone Bridge Trust	3,000.00	0.00	3,000.00	Vehicle Running Costs	1,500.00	354.36	1,145.64
KCC	0.00	0.00	0.00	Vehicle Purchase	0.00	0.00	0.00
From Reserves	7,575.00	0.00	7,575.00	Training	120.00	0.00	120.00
Sundry Receipts	0.00	0.00	0.00	CW Reserves	0.00	0.00	0.00
	<b>19,575.00</b>	<b>8,000.00</b>	<b>11,575.00</b>		<b>19,575.00</b>	<b>3,809.98</b>	<b>15,765.02</b>
<b>Nett Balance</b>	<b>736,596.75</b>	<b>275,236.85</b>	<b>461,359.90</b>	<b>Nett Expenditure</b>	<b>736,596.75</b>	<b>139,614.25</b>	<b>596,982.50</b>

### Investments as at 30 June 2018

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-18	12 months	13-Feb-19	0.85%	425.00	13269049000
Lloyds Fixed Term Deposit	£250,000.00	10-Jan-18	12 months	10-Jan-19	0.85%	2,125.00	13197481000

#### Bank Account balances at 30 June 2018

Barclays General	18,193.35
Barclays Reserves	338,004.55
Lloyds General	45,891.30
Petty Cash	200.00
<b>Available funds at end of June</b>	<b>£402,289.20</b>
Investments	300,000.00
<b>Council Total Funds as at 30 June 2018</b>	<b>£702,289.20</b>

**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 be 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 legislation;
- (b) in response to significant changes in the Council's activities;
- (c) at the request of 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