

Minutes of the meeting of the FINANCE COMMITTEE held in Rickards Hall on Monday 15 April 2019 at 7.48pm

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

In attendance: Cllr G Middleton, Finance Officer and Information 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) and M McArthur (unwell). Z Roberts Smith was absent.

2. DECLARATIONS OF INTEREST - none

3. TO RECEIVE AND SIGN THE MINUTES OF THE FINANCE COMMITTEE HELD ON 25 MARCH 2019

Resolved: that the minutes of the Finance Committee meeting held on 25 March be signed by the 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 Consultation costs – local plan

Members noted, following the decision at the March meeting, the Chairman and Vice Chairman of Finance had considered the full response from the consultancy company which represented the Council on the Local Plan, and agreed on this occasion the payment of £772.94 should be made.

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 J Scholey and S McGregor should sign the Financial Statement for the end of February 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: £772.94

Revenue reserves

Transfer In: Nil

Transfer Out: £45,000

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

5.8 Invoices outstanding for more than 3months

Nil

6. FINANCE BUSINESS

6.1 Review of Council's Vehicle Insurance

Members were advised the renewal of the Council's vehicle insurance is due on 12 May. The RFO had contacted NFU Mutual (the present insurance company), and they had provided a quote of £2,982.05 to insure all five Council vehicles on a comprehensive basis. This year the figure was £88.23 more than last year. Members discussed the cost for insuring the Landrover to include cover for any driver over the age of 25 (£1,860.71), which the Council decided to include some years ago to cover any emergency situation versus insuring only three members of the ground staff (£1,143.93) and

Resolved: to renew with NFU Mutual for the coming year, only insuring three members of ground staff, on the Landrover policy, making a saving of £717. The RFO is to seek confirmation from NFU Mutual that should somebody need to drive it in a genuine emergency, that person would be covered on their own insurance on a third party basis.

6.2 Review of Insurance Provider

Last July the Council agreed to a three year long term agreement with Aviva, to benefit from stable ratings and substantial savings to the Council over the next three years. The Council has received rebates for the past five years, being classed as a low claim customer each preceding year, amounting to approximately £450 to £500 each time. The Council takes advantage of the monthly interest free instalment payment facility which Aviva provides.

Members noted the review of the Council's insurance provider.

6.3 Review of Investments

The RFO had circulated details of the current fixed term investments held by the Council. Members

Resolved: to note the review of the Council's investments, to note the available funds as at 31 March 2019 and to make no further comments.

6.4 Service Level Agreements (SLAs)

The annual reports for the SLAs with Eden Valley Museum Trust, Edenbridge & District Twinning Association and the HOUSE Project with West Kent Communities for 2018/19 had been circulated. Members were pleased to note that all organisations had met the requirements and had busy and successful years.

6.5 Precept

The first half of the precept (£256,617) was due to be paid into the bank account on 30 April. Members

Resolved: to transfer the precept money into the Barclays Reserve account until the year end has been completed and funds allocated.

7. FINANCE CORRESPONDENCE

7.1 Thank you letter- Furniture Bank storage

Members were advised the Council had received a letter from Edenbridge Churches in Covenant expressing their thanks to the Council for the recent grant of £300 to cover insurance costs for a year.

8. PRESS RELEASE

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

The meeting closed at 8.10pm