



Edenbridge Town Council

Town Clerk: Caroline Leet



To: All Members of Edenbridge Town Council

A meeting of the TRUSTEES OF THE NORMAN FOUNDATION will be held in Rickards Hall at 8.10pm (or shortly after) on 7 October 2019

AGENDA

1. **APOLOGIES FOR ABSENCE**
2. **DECLARATIONS OF INTEREST**
3. **TO CONFIRM THE MINUTES OF THE TRUSTEES OF THE NORMAN FOUNDATION MEETING HELD ON 15 OCTOBER 2018**
4. **FINANCE BUSINESS**
 - 4.1 **Charity Accounts**
 - 4.2 **Review Investments**
 - 4.3 **Edenbridge Primary School**
5. **REVIEW THE AIMS OF THE CHARITY**
 - 5.1 **Review the Aims**
 - 5.2 **Approve the signatories**
 - 5.3 **Advise of changes of address**
 - 5.4 **On-Line Returns**
6. **FINANCE CORRESPONDENCE**
 - 6.1 **Charity Commission website**
Trustees can log into the following website for updates at any time:
www.charitycommission.gov.uk

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

Norman Foundation Report October 2019

4. FINANCE BUSINESS

4.1 Charity Accounts

The charity accounts have been audited by the internal auditor and the Annual Report and Accounts will be presented for approval and for the Chairman to sign.

4.2 Review Investments

Trustees will recall that Scottish Widows no longer have arrangements for fixed term deposits and trustees agreed that funds invested should automatically transfer into a Bank Maturity Base Rate Tracker Account with Scottish Widows. As at 31 March 2019 the amount in the saver account was £16,227.11.

As at 31 August 2019 the amount in the current account at NatWest was £2,736.80.

Do trustees approve the review of Investments?

4.3 Edenbridge Primary School

The school has confirmed that the Year 1 outdoor learning area is now in use and they are looking forward to Cllr Todd joining them for the opening on the 3rd October. They have two projects for the coming year that could benefit from a donation from the Norman Foundation.

1. Year six are developing an outside area and have already prepared the grounds with AstroTurf, and the school would be grateful for help with purchasing furniture for that area.
2. The school is trying to develop a music room and need some new musical instruments as many are very old and have seen better days.

Trustees may like to note the projects to which the Norman Foundation has donated in recent years:

March 2018	£1,000	Year 1 one outdoor learning area
February 2017	£1,000	Behaviour Management Scheme and Play mats
March 2016	£1,758	Tables, chairs and storage units
December 2014	£2,100	Visualisers
March 2014	£958.50	Low level sinks
March 2013	£970.00	Sandpit
June 2012	£950.40	Jubilee mug for each child
January 2012	£750.00	Climbing equipment for early years' children

Trustees will be pleased to see donations in recent years have been for specific projects and some of the amounts have been considerable, but Trustees do need to remain cautious and protect the funds of the Charity for future years.

Do Trustees wish to contribute to either of the above projects and if so how much?

5. REVIEW THE AIMS OF THE CHARITY

5.1 Review the Aims

The aims of the charity are based on the original documentation when it was set up, and amended in 2007 following the closure of the secondary school in Edenbridge. If any amendments were to be made, approval would need to be sought from the Charity Commission. The aims of the charity are "Otherwise promoting education including social and physical training of beneficiaries, provided that 5% of net annual income shall be applied in awarding 'Norman prizes' or for any other purpose to any educational facility in Edenbridge".

5.2 Approve the signatories

The signatories for the Charity accounts have been the same Councillors as on the Town Council's mandate in the past.

Do Trustees agree the RFO should update the records to maintain the continuity?

5.3 Advise of changes of address

All Council Members are reminded that they are Trustees of the Charity and must advise of any change of address.

5.4 On-Line Returns

It is now a requirement that the annual Charity Commission Returns are made on-line.

Do Trustees give the Responsible Finance Officer permission to submit these on their behalf?

Norman Foundation Accounts - Charity Commission
Registered Number 307544
1st April 2018 to 31st March 2019

Balance in Hand 31st March 2018 **2,398.48**

Receipts

- | | | |
|----|--|--------|
| 1. | Scottish Widows Interest | NIL |
| 2. | COIF fixed interest Fund (Unit holding 5,768.44) | 256.12 |
| 3. | Dividends from COIF Charities Investment Fund - Income Units (Unit holding 1244 Units) | 625.98 |

Total Receipts -----
882.10

Payments

Total Payments **NIL**

Balance in Hand 31st March 2019 **3,280.58**

**Cheque for Edenbridge Primary School (£1,000) drawn in March
but not banked until May 2019**

ASSETS

Funds held at National Westminster Bank	3,280.58
1. Scottish Widows Fixed Deposit Account as at 31 March 2019	16,227.11
CCLA Investments	
3. 5,768.44 income units - Interest Fund	7,847.39
4. 1244 income units - COIF Charities Investment Fund	19,085.70
Valued at 31 st March 2019 £19,085.70 (2018 £17,689.80)	
(Total assets 2018 £44,104.03)	
	<u>46,440.78</u>

Signed

Chairman

Responsible Finance Officer

Date

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The value of the Norman Foundation assets at 31st March 2019 was £46,440.78 showing the asset base had increased by £2,336.75.

At the meeting of Trustees in October 2018, it was resolved to make a donation of up to £1,000.00 to Edenbridge Primary School towards the Year 1 outdoor area. This work was scheduled to take place during the summer holidays (2019) and the Chairman of the Council approved this payment to be made in 2018/19 and invoices to substantiate this payment be sent following completion of the works.

5768.44 invested in fixed interest units – remained unchanged at £256.12

1244 COIF Income Units - small increase of £12.32 to £625.98

£16,227.11 is invested with Scottish Widows in a Bank Maturity Base Rate Tracker Account. .

**Edenbridge Town Council Trustees of The Norman Foundation
Receipts and payments Account for the year ending 31st March 2019**

INDEPENDENT EXAMINERS UNQUALIFIED REPORT

Independent Examiner's report to the Trustees of the Norman Foundation
I report on the accounts of the Norman Foundation for the year ending 31st March 2019 which are set on the accompanying pages.

Respective responsibilities of trustees and examiner.

As the charity trustees, you are responsible for the Statutory duty of care under Section 1 (1) of the Trustees Act 2000, for the preparation of accounts and independent examination of accounts as contained in Part VI of the 1993 Act (as amended) and regulations made under that Act. You consider the audit requirements contained in the Charity Accounts 2001: The Framework (CC61) and ensure that if the income or expenditure exceeds £10,000 the accounts will be independently scrutinized. Due consideration will be given to particular matters which have come to my attention

Basis of independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination included a review of accounting records kept by the charity and a comparisons of the account presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion of the view given by the accounts.

Independent examiner's statement.

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with SORP2000 and
 - to prepare accounts which accord with the accounting and to comply
 - with the requirements of the Act

have not been met: or

2. to which, in my opinion, attention should have been drawn in order to enable a proper understanding of the accounts

Signature:

Name:

Relevant professional qualification or body: INTERNAL AUDITOR
EDENBRIDGE TOWN COUNCIL

Address:

EDENBRIDGE KENT TN11 8 6 LT

Date: 17 September 2019