

Sevenoaks Town Council

Minutes of the meeting of the Finance & General Purposes Committee Held on 16th January 2023 in the Council Chamber, Town Council Offices, TN13 3QG

Livestreamed and available to view on YouTube until approved by Council:

<https://youtu.be/safWM3wIMsY>

Meeting commenced: 7.00 pm

Meeting Concluded: 7.30 pm

Present:

Cllr Tony Clayton, Chairman	Present	Cllr Victoria Granville-Baxter	Present
Cllr Keith Bonin, Vice-Chairman	Present	Cllr Roderick Hogarth	Apologies
Cllr Libby Ancrum	Present	Cllr Mrs Rachel Parry, Mayor (ex-officio)	Present
Cllr Sue Camp	Apologies	Cllr Richard Parry	Present
Cllr Dr Marilyn Canet	Present	Cllr Simon Raikes	Present
Cllr Andrew Eyre	Present		

Substitute		For	
Cllr Clare Shea	Present	Cllr Sue Camp	

In attendance: Town Clerk, Responsible Finance Officer, Senior Committee Clerk.

Present: Cllr Richard Streatfeild, Kent County Council

Representation received from Member of the Public: None

514. Apologies for Absence

As noted above.

515. Dispensations

There were no requests for dispensations.

516. Declarations of Interest

Cllr Raikes declared a pecuniary interest in respect of street lighting matters included in Agenda Item 9, Current Matters, insofar as they related to Woodside Road.

517. Minutes of the Finance & General Purposes Committee on 21st November 2022

RESOLVED: to receive and sign the Minutes of the Finance and General Purposes Committee held on 21st November 2022 as a true record.

518. Finance Reports

518.1 Management Accounts to 31st December 2022

The Committee received and noted, for the period ended 31st December 2022, the Responsible Finance Officer's Report with Variance Analysis, Income and Expenditure, Working Capital Summary, Statement of Fund Balances and Capital Expenditure and funds.

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It was noted that the year-to-date position at the end of December 2022 gave a revenue deficit of £28,735. Adjusted for required Bat & Ball Station Management & Maintenance Reserves movement to be actioned at year end, which offsets the Bat & Ball Station year to date deficit of £72,648, the adjusted position was a surplus of £43,913.

The Responsible Finance Officer commented that inflation was continuing to impact Council spend, most recently with new energy contract rates commencing; she did however still anticipate a surplus at year end to increase general reserves.

RESOLVED: To accept the Management Accounts 1st to 30th November 2022 and 1st to 31st December 2022.

518.2 The Committee received and noted:

Suppliers Accounts for:

- 1st to 30th November 2022, total invoices £81,193.43
- 1st to 31st December 2022, total invoices £47,167.91

List of Payments Sevenoaks Town Council Nat West Account

- 1st to 30th November 2022, total £186,515.91
- 1st to 31st December 2022, total £143,849.70

List of Payments Mayor's Charity Account: None

Payroll Accounts for:

- 1st to 30th November 2022, total payments £86,449.92
- 1st to 31st December 2022, total payments £82,369.82

Petty Cash Accounts for:

- 1st to 30th November 2022, total payments £596.15
- 1st to 31st December 2022, total payments £608.77

518.3 Hospitality and Gifts Register

The Committee noted the following hospitality/gifts received during the period 1st November to 31st December 2022:

Received by	Date	Item	From Whom	Value
Town Clerk	14.11.22	Invitation for two people for opening of Amhurst Inn	Amhurst Inn	£20
Town Clerk	15.12.22	Tin of Chocolate & Bottle of Wine for staff	Yellow Duck	£15
Town Clerk	25.11.22	Two bottles of wine, box of chocolates (donated to charity raffle)	Shaws Leisure	£25

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519 Review of Internal Controls

519.1 Investment Strategy, Policy & Risk Management 2023-2024

The Committee received and considered the policy. It was noted that Virginmoney had been added to the list of approved institutions.

RESOLVED: That the Investment Strategy, Policy & Risk Management 2023-2024 be approved and adopted.

519.2 Reserves Policy 2023-24

The Committee received and considered the policy.

RESOLVED: That the Reserves Policy 2023-24 be approved and adopted subject to the amendment of the final sentence to read:

“The Town Council aims to increase its general reserves by a minimum of £20k per year as part of a long-term plan working towards a general reserve fund of 6 months of precept. This will be dependent on working capital needs.”

519.3 Additional Bankline Approver

The Committee considered a request for the Finance Officer to be authorised as the fourth bank payment (Bankline) approver, on exceptional occasions. The operational reasons for this were noted.

RESOLVED that:

- 1) the Finance Officer be authorised as the fourth bank payment (Bankline) approver for use on exceptional occasions when the following criteria is met:
 - Only one of the original bank payment approvers is available
 - Payment is time critical (e.g., contractual)
 - Two councillors have approved use of the fourth officer as Bankline approver
- 2) Sevenoaks Town Council’s Finance Regulations be updated to reflect this

520 Revenue Estimates & Precept Proposal for 2023-24

The Committee received and considered the report of the Responsible Finance Officer setting out the proposed precept for 2023-24, based on the Revenue Budget considered at this Committee on 21st November 2022 [*Minute 450.3 refers*], with one change: contingency increased by £4,879 to £69,888, being 5.1% of precept, in line with the Council’s intention to work towards a contingency of 10% of precept.

The key assumptions in the preparation of the budget were noted.

RESOLVED: That the Town Council approve the precept recommendation of £1,370,074 for 2023-2024 which is a 4.9% increase to the 2022-23 precept per Band D equivalent, and a Band D equivalent household rate of £139.17 per year, equating to £2.68 per week and 13p increase per week.

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521 Minutes of Town Team Meeting held on 14th December 2022

RESOLVED: That the minutes of the meeting of the Town Team held on 14th December 2022 be received and noted.

522 Current Matters and Sevenoaks Town Council Priorities

The Committee considered the updates received.

It was noted that the Town Council’s licence to operate the Wednesday and Saturday markets would expire on 31 March 2023 and that the District Council had advised that the tenders would be listed on Mytenders by the end of January. Given the timescale, it was agreed that authority to approve and submit a bid be delegated as stated below.

RESOLVED that:

- 1) the updates on the Current Matter and Town Council Priorities be received and noted
- 2) Authority be delegated to the Chairman, Vice-Chairman, Town Clerk and Responsible Finance Officer to approve and submit the tender bid for the Wednesday and Saturday Markets on behalf of the Town Council.

523 Press Release: None.

There being no further business the Chairman closed the Meeting.

Signed

Dated

Chairman