



- FINANCE COMMITTEE** Met at Marshalswick Community Centre on Monday 24th May 2021 at 7.30pm
- PRESENT:** Councillors Claudio Duran (Chair), John Hale, Neil Harris, John Newton-Davies, Lyn Bolton
- APOLOGIES:** None
- OFFICERS:** Simon Thwaites, Parish Clerk, Emma Hostler, Deputy Parish Clerk
- PRESENT:** Councillors Janet Churchard, Geoff Churchard, Jenny Roberts

626 ELECTION OF CHAIR

Councillor Duran was nominated by Councillor Bolton, seconded by Councillor Harris before it was unanimously;

Resolved

To elect Councillor Duran as Chair for the coming year.

627 ELECTION OF VICE CHAIR

It was noted that this committee's Terms of Reference do not require the election of a Vice Chair.

628 DISCLOSURES OF INTEREST AND DISPENSATIONS

There was none.

629 MINUTES OF THE MEETING HELD ON THE 22nd February 2021

The minutes of the meeting held on the 22nd February 2021, having been previously circulated, were reviewed. It was unanimously:

Resolved

That the minutes be approved and then signed by the Chair.

630 2020/21 BUDGETARY CONTROL (OUTTURN)

Members reviewed a budgetary control report showing budget and outturn for 2020/21. Final net expenditure of £303,777 against a budget of £298,630, was noted. Also noted was that net expenditure included items brought forward from last year which, if accounted for, produced a saving on the original 2020/21 budget.

Savings on the original net budget came from cancelled events etc which more than compensated for the loss of community centre income.

The Clerk was asked to minute how well the Parish Office had maintained all financial records and processes during the pandemic.

631 RESERVES

The Committee reviewed a statement of reserves circulated with the agenda. It was noted that the budgeted reserves position had reduced due to the above £5,147 overspend, more than compensated for by increased balances resulting from unspent 2019/20 items at the beginning of the year.

632 INTERNAL AUDIT 2020/21

Committee Members noted the internal year end audit completed by Green Biro Ltd as circulated with the agenda for Full Council on May 12th. It was noted that no issues were raised and no recommendations followed. It was agreed to review use of the current auditor in twelve months. It was;

Resolved

To recommend to Full Council that the audit report be formally acknowledged and approved at its next meeting on June 9th.

633 2020/21 FINAL ACCOUNTS AND ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN (AGAR)

Members reviewed the draft 2020/21 Final Accounts and AGAR (sections 1 and 2). Questions were asked and responded to before it was unanimously;

Resolved

To recommend to Full Council to acknowledge responsibility for ensuring there is a sound system of internal control, including the preparation of the Statement of Accounts, and to confirm that to the best of its knowledge and belief, with respect to the Council's Statement of Accounts for year ended 31st March 2021, the 2020/21 Annual Governance Statement should be approved and that the Chair and the Parish Clerk (as RFO) should sign Section 1 of the AGAR. It was further unanimously;

Resolved

To recommend to Full Council to confirm that to the best of its knowledge, the 2020/21 Accounting Statements contained in the Annual Return, plus the explanation of variances made available at the meeting represent the financial position of the Council for the year ended 31st March 2021 and that the Chair and the Parish Clerk (RFO) should each sign Section 2 of the AGAR.

634 THE EXERCISE OF PUBLIC RIGHTS 2020/21

It was noted that the Exercise of Public Rights, during which members of the parish are able to inspect the annual accounts and raise any issues of concern with the external auditor will run from the 14th June 2021 to 23rd July 2021 in accordance with audit regulations. The Committee recommended Full Council to formally note this matter at its June meeting.

635 TERMS OF REFERENCE

The committee reviewed its Terms of Reference without amendment.

636 REVIEW OF FINANCIAL REGULATIONS

Standing Orders require an annual review of The Parish Council's Financial Regulations. The committee, having been provided with electronic copies, discussed their suitability. An amendment to 5.5c to increase the sum the Clerk is able to transfer between Parish Council accounts from £20,000 to £100,000 was agreed. It was unanimously;

Resolved

To recommend to Full Council to adopt the regulations for a further year and to approve the above amendment. Councillors Bolton and Harris agreed to review the regulations in greater detail and bring any proposed amendments to a future Finance Committee meeting.

637 FUNDING FOR ARTIFICIAL TURF AT MARSHALSWICK COMMUNITY CENTRE

Following discussion it was unanimously;

Resolved

To release the sum of up to £10,000 from general reserves to fund artificial turf at Marshalswick Community Centre. Reserves earmarked for Marshalswick Community Centre were retained to fund future roof repair/replacement.

638 Review of Monthly Accounts

After considering a proposal by Councillor Bolton that the duty to review each month's accounts be rotated amongst councillors on a three monthly basis, it was;

Resolved

To continue with the existing arrangement.

MATTERS OF NOTE

- The Chair of this committee has signed off the quarterly bank reconciliations. It is a requirement of the Financial Regulations that this is noted by the committee.
- The Clerk's contract has been amended to specifically incorporate overtime payments for additional hours worked.

639 ITEMS FOR INCLUSION ON THE NEXT AGENDA

There was none.

640 Questions were asked of the officers relating to the setting of budgets and the progress made in opening an additional bank account.

The meeting closed at 9.16 pm.

DATE OF NEXT MEETING – Monday September 27th 2021 at 7.30pm

Chair **Date**