

OTTERBOURNE PARISH COUNCIL
Minutes of the Finance and Administration Committee Meeting
16 March 2021 by remote video communication at 6.00 pm

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Policies and Documents available on the website:

Code of Conduct; Standing Orders; Financial Regulations; Publication Scheme; Data Protection; Planning Protocol; Investment Strategy; Guidance for Committees; Complaints Procedure; Recruitment Procedure; Press and Media Communications; Protocol for Reporting in Meetings; Equality and Diversity Statement; Travel and Subsistence Scheme; Mailchimp Policy.

Documents emailed for the meeting:

RFO Report with Statement of Accounts, Investments and Reserves; Budget Analysis; Risk Control Mechanisms; Financial Risk Assessment; blank AGAR.

Present: Cllrs Moody (Chair) from Item 5; Stafford; Stansbury; Lansdown-Bridge; Gilbert; Smith; Clerk/RFO.

Cllr Stafford was appointed Chair to open the meeting with input from the RFO to Item 5.

1. **Apologies for absence:** None.

2. **Declaration of Interest:** None received.

3. **Open Session for Parishioners:** No parishioners attending and nothing raised.

4. **Governance Documents/Policies/Procedures**

To review all governance documents/policies/procedures.

The RFO advised that the Financial Regulations had been amended earlier in the year when the operation of Petty Cash had been replaced with the Charge Card. Also that GDPR had been updated for 2021. There were no amendments and all documents were approved.

5. **Asset Register and Insurance**

To review cover of assets; including Fidelity Guarantee and Public Liability.

Asset Register: this had been updated and reflected the Insurance Schedule. Insurance: renewed with Zurich on 1 October 2020 as the 2nd year of a 3 year tie-in; £250 claims excess; new for old replacement, annual index linking. Fidelity Guarantee: £250,000 sufficient to cover all holdings and precept. Public Liability: £12 million. Employer's Liability £10 million and certificate: received.

6. **Bank Accounts and Budget Analysis**

To review and confirm Bank Mandate and Signatories and internet banking arrangements.

Two Councillors plus the Clerk were required to authorise online banking and cheque payments. Cllr Stirrup had been deleted as a signatory. Current Councillor signatory confirmed as Cllrs Moody and Stafford. Limit on transfer between accounts set at £10,000.

To review budget analysis, c/f projects to 2021/22, forecast balance to end of year, investment accounts and reserves.

The analysis forecast total expenditure at £35,160 (-31% of provisioned sum) but unfinished projects amounts c/f to 2021/22 reduced this to -2%.

Unfinished projects and funds agreed to c/f in addition to that already provisioned:

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| ○ Pedestrian Crossing on Main Road | £10,500 |
| ○ Play Park and Youth Facilities | £ 2,200 |
| ○ Community Event (incl c/f of 75 th Anniversary of VE Day fund) | £ 1,373 |
| ○ Allotments – garage repair | <u>£ 670</u> |
| Total for c/f to 2021/22 | £14,743 |

Forecast Balances at end of year:

- Treasurer account: after c/f of £14,743 for unfinished projects, forecast balance was £2,500 unallocated which would be assessed for increasing reserves after end of year completion.
- Investment accounts: reserves maintained towards replacement of some of the more expensive assets owned by the Parish Council and for emergency funds.
12 month fixed term investment: £28,190 maturing 29/07/21.
6 month fixed term investment: £11,000.00 maturing 12/07/21.

7. **Assessment and Management of Risks**

To assess the risks facing the Council and review the effectiveness of control mechanisms in managing the risks.

The Control Mechanisms documented the procedures and systems in place and operated by the Clerk/RFO. There were no matters raised. The Financial Risk Assessment was reviewed. There were no matters raised and it was approved for signing by the Finance Chair. Council was advised that the Internal Audit was scheduled for 12 April 2021 with John Murray, Chartered Public Finance Accountant, with report to the 20 April Parish Council meeting.

8. **External Audit - Annual Governance and Accountability Return (AGAR)**

To consider Section 1: The Annual Governance Statement.

The Chair read aloud Section 1 Statements 1-9 from the blank AGAR. Councillors were informed of the requirement for audit to assess and be able to affirm all statements with regard to meeting their responsibilities and for agreeing Section 2 when the end of year accounts had been prepared. The Clerk/RFO confirmed that the Notice of Public Rights to inspect the accounts and Notice of Conclusion of Audit had both been published on the website and notice boards during the required period. Council was advised that the External Auditors appointed by HM Government were PKF Littlejohn. There were no matters raised.

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| To Agenda AGAR approval for 20 April Parish Council meeting | Clerk |
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Meeting closed 6.25 pm.