

FWG Report to PC Meeting 18th July 2022**Finance Working Group Meeting 11th July 2022, 5.30pm – Notes of meeting**

Present: Karen Ripley (Clerk/RFO); Cllr Nick Brown; Cllr David Todd. **Apologies:** Cllr Sean O'Hara
Meeting held remotely, via Zoom

Documents provided to members:

- 1) *Accounts Management Reports (computerised accounts programme):*
 - i) *Income and Expenditure Report* – detailed report of income and expenditure under each head of budget to 30/6/22, showing actual expenditure against that planned in the budget (Financial Regulations 4.8 refers) and funds unspent at 30/6/22.
 - ii) *Budget Detail Report* – detailed report showing 22/23 precept figures against each head of budget, brought-forward amounts from 21/22, all virements made to 30/6/22 and actual expenditure to 30/6/22.
 - iii) *List of Earmarked Funds.*
- 2) *Budget Monitoring Table* – showing details of budget virements to 30/6/22.

Documents available / referred to:

1. *All accounts and financial documents and records, Clerk's working papers, Minutes Book and all reference materials.*

1. BANK RECONCILIATIONS

The Clerk/RFO confirmed that:

- reconciliations have been completed to 30/6/22 for account 1 (Unity Trust Current account) and account 2 (Unity Trust Deposit account) and to 31/3/22 to Hodge Bank.
- Reconciliation Reports and bank statements have been reviewed by a FWG Member up to 30/6/22 for account 1 (current account) and 2 (Deposit) and to 31/3/22 for account 4 (Hodge Bank).

2. MATTERS ARISING FROM FWG 16/6/22

- **Asset Inventory upgrade** – RBS package approved PCM 20/6/22; no further progress to date.
- **Review of Financial Regulations** – no progress to date.
- **Year End / AGAR 21/22** – all figures and AGAR approved 20/6/22 and submitted to External Auditor 24/6/22.
- **Internal Audit 21/22 Recommendations** – no further progress to date.
- **Internal Auditor 22/23** – Keith Robertson approved by PCM 20/6/22, and notified.
- **Application for Cambridge & Counties Account** – application submitted 23/6/22 – no response to date.
- **Further third banking Institution** – no further progress to date.
- **Review of Cemetery Fees** – in progress – to report to September PCM.

3. CLOSURE OF HODGE BANK

The Clerk advised that we have been waiting for a form from the bank to give instructions on what to do with the funds when they close the account, but it hasn't been received. She had queried this, and the bank has now requested that we write in with details, signing the letter according to our mandate. The account will then be closed and the funds returned.

4. BUDGET MONITORING 22/23

Members considered the budget virements made to date (30/6/22) to cover approved expenditure, and to show amounts under correct headings, and the Income and Expenditure to date (30/6/22). Members queried two items that appeared to have very high expenditure for the first quarter:

- 201/4031 Lighting Regular Maintenance – this was because the contractor is paid in two instalments for the year, the first of which has been paid – so although only three months into the contract, we have paid the first half of the annual amount.
- 313/4064 Water Rates Station Road Toilets – these are charged in two instalments for the year, the first of which is partly in advance (estimated). Plus the whole bill has been based on estimated readings, which may be too high, so we need to submit a water meter reading before the next bill is due (September).

Members were happy to recommend approval of the virements, as shown in the following table:

Budget Monitoring to June 2022			22/23		
FROM			TO		
BUDGET CODE	DESCRIPTION	AMOUNT	BUDGET CODE	DESCRIPTION	REASON
Virements to Cover Approved Expenditure					
307/4070	*General Contingency	110.00	401/4149	Bisley 10 drawer unit	No allocation
		95.00	101/4011	13th Edition CAB	Underbudgeted
		120	101/4018	Website ann. Support	Underbudgeted
		310	401/4146	New I.T. Equip Capital	Underbudgeted
		635.00			
101/4017	Office equip/upgrades	1,000.00	401/4046	New I.T. Equip Capital Expenditure	Show as Capital Expenditure
101/4020	Misc. Costs	220.00	307/4092	Section 137 Expenditure	Refreshments Annual Assembly

5. RECOMMENDATIONS TO PCM 18/7/22:

- To approve the budget virements and movements to 30/6/22.

Date of next FWG meeting: the Clerk's suggested date of 12/9/22 was not suitable for everyone, so it was agreed Members would check their diaries and advise availability.