

## Finance Committee Meeting | MINUTES

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15<sup>th</sup> July 2020 / 7.30pm | Virtual Meeting (Zoom)

### ATTENDEES

Cllr Anne Birkett (AB), Cllr John Drewery (JD), Rae Bramwell, Claire Leek (Clerk and RFO)

### AGENDA TOPICS

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#### | 1 | Annual Governance Statement 2019/2020 approval

The statements 1-9 were read through, checked off and agreed by the committee. This accounting statement relates to the financial year ending March 31<sup>st</sup> 2020 and all answers (yes) are correct to the best of our knowledge. This form will be signed and sent with the required paperwork for the external audit.

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#### | 2 | Accounting Statements 2019/2020 approval

The committee agree the figures in the accounting statement produced by the Responsible Financial Officer (RFO) for the financial year ending March 31<sup>st</sup> 2020. We discussed the reasons for the variances seen, as flagged on the Explanation of Variance pro-forma from the auditors (any variation +/- 15% from last years figures needs to be explained for the external audit) and agreed on the reasons as follows;

- “Total Other Receipts” - The Parish Council received increased funding in 2019-2020, totaling £9,103.86 up from £1,651.87 the previous year. £7,116 of which is to be used for an activity trail which will be built/installed, and funds spent in this financial year (2020-2021).
- “Staff Costs” - This is explained by an increase in staff remuneration, plus paying both the former and the new Clerk for 3 weeks at the end of March 2020.
- “All Other Payments” - In 2018-2019 the council spent £4,368 on 2x defibrillators and cabinets for the parish. This cost was a one-off payment and explains the reason for the decrease in expenditure the following year in 2019/2020.
- “Total Fixed Assets” - Aside from the addition of two defibrillators, adding £4,368 to the asset value, and upgrade of some street light fittings to LED (totaling £883), the Council spent time evaluating the assets and updating the asset register that had previously been incomplete with items added and updated for completion purposes, but which were purchased in prior periods. This asset review resulted in an increase in the fixed asset total.

The form is to be signed by the Chairman and sent with the required paperwork for the external audit.

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### | 3 | Dates for the period for the exercise of public rights

The RFO, on behalf of the Parish Council, must set the period for the exercise of public rights. From the commencement date, for a single period of 30 consecutive working days, the approved accounts and the accounting records can be inspected. This must start before the 1st September 2020 (later than normal as a result of Covid-19).

The committee agree the period for the exercise of public rights will be from 27th July to 4th September inclusive.

Clerk to fill in the required documentation, send to external auditors and make the period of exercise of public rights, plus other required information, public on the website before the 26th July.

### | 4 | Differences in expected spend vs budget after Q1

Following the end of the first quarter (June 30th) the RFO has looked at the budget and the actual spend to date and noted some areas where there is likely to be a discrepancy. We have decided to adjust the budget – re-allocate funds from areas where there is an under spend, to those showing an over-spend – at the end of Q2 (September 30th). This will help the Parish Council make informed decisions about expenditure and ensure the figures remain on track.

### | 5 | Any Other Business

- Parish Council Debit Card – card has been received. Clerk to produce a policy for the use of the debit card.
- Policy Review – Clerk to review and update the internet banking policy to accurately reflect the new processes in place.
- Banking App – In light of Covid-19, Lloyds are encouraging people to bank via online banking and mobile banking. Although we have updated the policy regarding payment of burial ground fees, to allow (and encourage) online payments, when cheques are received they are still required to be taken to the bank. Lloyds would rather the mobile app was used. A photo of the cheque is used to pay the cheque into the account, and a pdf receipt generated. Committee agree that Clerk should use the app, ideally on the Samsung tablet, but happy for mobile to be used if the tablet cannot support the app. Clerk to investigate and update policy.

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Meeting Closed at | 09.00pm |

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Claire Leek

RFO / Clerk

Latimer and Ley Hill Parish Council

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