



FINANCE COMMITTEE Met at Marshalswick Community Centre on Monday 5th June 2023 at 7.30pm

PRESENT: Councillors John Hale, Luke Sieger, James Lambert, Graham Leonard

OFFICERS: Simon Thwaites, Parish Clerk, Emma Hostler, Deputy Parish Clerk

ABSENT: Councillors Jenny Roberts, Julie Oakley

IN ATTENDANCE: -

712 ELECTION OF A CHAIR

It was proposed by Councillor Leonard, seconded by Councillor Lambert and unanimously;

Resolved

To elect Councillor Hale as Chair of this committee for the coming year.

713 ELECTION OF VICE CHAIR

It was noted that the Terms of Reference for this committee do not require the election of a Vice Chair. It was agreed to address this later in the agenda under item **717**.

714 APOLOGIES

There was none.

715 DISCLOSURES OF INTEREST AND DISPENSATIONS

Councillor Sieger enquired which banks the Parish Council holds accounts with, after which it was established there was no disclosure necessary.

716 MINUTES OF THE MEETING HELD ON THE 20th FEBRUARY 2023

The minutes of the meeting held on the 20th February 2023, having been previously circulated, were reviewed. It was:

Resolved

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

717 TERMS OF REFERENCE

Members reviewed the existing terms of reference. Two minor adjustments were agreed before it was unanimously;

Resolved

That the committee elect a Vice Chair annually and that the TOR are amended accordingly, for ratification by Full Council.

718 2022/23 BUDGETARY CONTROL (OUTTURN)

Members reviewed a budgetary control report showing outturn for 2022/23. Questions were asked and responded to before it was noted that final net expenditure is £273,103 against an original approved budget of £303,817.

719 RESERVES

A schedule of reserves was reviewed by the committee, noting the outturn for 2022/23 and how that impacts earmarked and general balances.

720 INTERNAL AUDIT 2022/23

Committee members reviewed a 2022/23 year-end audit report and accompanying papers completed by IAC Ltd. Observations by the auditor and the Clerk's responses were noted. Also discussed was the signed Internal Audit return (part of the Annual Governance and Accountability Return) in which no items were raised as requiring The Council's attention. Points raised by committee members included;

- The benefit of including in the Supporting Statements a schedule of parish councillors on the date the audit report was being reviewed and the AGAR approved (currently showing councillors as at 31st March).
- A brief statement demonstrating how The Council meets the requirements of Section 1 of the AGAR (points 1-8).

It was unanimously;

Resolved

To formally note the audit report, recommending that Full Council does the same at its meeting on June 14th 2023.

721 2022/23 FINAL ACCOUNTS AND THE ANNUAL GOVERNANCE AND ACCOUNTABILITY RETURN (AGAR)

A set of Supporting Statements compiled by George Street Accountants, together with a copy of the Annual Governance and Accountability Return (AGAR) for the year ended 31st March 2023 were reviewed. Also reviewed was a table of variations on outturn between 2021/22 and 2022/23 as required by the external auditor. It was unanimously;

Resolved

To recommend to Full Council on June 14th that Members acknowledge responsibility for ensuring there is a sound system of internal control, including the preparation of the Statement of Accounts, and confirm that to the best of its knowledge and belief the 2022/23 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 confirm to Full Council that to the best of its knowledge, the 2022/23 Accounting Statements contained in the Annual Return, plus the explanation of variances represent the financial position of the Council for the year ended 31st March 2023 and that the Parish Council Chair and the Parish Clerk (RFO) should each sign Section 2 of the AGAR.

722 EXERCISE OF PUBLIC RIGHTS 2022/23

It was noted that the Exercise of Public Rights, during which members of the parish are able to inspect the Annual Return and supporting papers and raise any issues of concern with the external auditor will run from the 16th June 2023 to 27th July 2023 in accordance with regulations. Full Council to be asked to formally note this at the June meeting.

723 MATTERS OF NOTE

- Quarterly bank reconciliations have been signed off as required. It is a requirement of the Financial Regulations that this is noted by the committee.
- 75% of the parish precept was received on 21st April with the balance payable on 29th September 2023.

724 ITEMS FOR INCLUSION ON THE NEXT AGENDA

- There was none.

DATE OF NEXT MEETING – Monday September 25th 2023 at 7.30pm, Marshalswick Community Centre.

The meeting closed at 8.34 pm.

Chair **Date**