

OTTERBOURNE PARISH COUNCIL
Minutes of the Finance and Administration Committee Meeting,
Bianchi Room, Otterbourne Village Hall on 18 April 2023 at 7.10 pm

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 Policy; Travel and Subsistence Scheme; Mailchimp Policy.

Documents emailed for the meeting:

RFO Report with Statement of Accounts, Investments and Reserves; End of Year Analysis; Risk Control Mechanisms; Financial Risk Assessment; AGAR; new Safeguarding Policy.

Present: Cllrs Moody (Chair) Smith; Stansbury; King; Green; Clerk/RFO.

1. **Apologies for absence:** Cllr Gilbert.
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.

Safeguarding Children and Vulnerable Adults policy – new policy approved.

Financial Regulations: 4.1 – no changes proposed to amounts as approved 2022

6.15 – increase to £1,000 per month for charge card limit.

All other documents were approved. The GDPR had been updated for 2023.

Agenda all documents for adoption at the Annual May PC meeting	Clerk/RFO
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5. **Asset Register and Insurance**

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

The Assets Register had been updated. The new brazier and gazebo tents had been added to the insurance schedule. The insurance renewed with Zurich 1st October 2022 for a new 5-year tie-in; all risks cover; excess £250; inflationary increase; Fidelity Guarantee £250,000; Public Liability £12M; Employer's Liability £10M and Certificate received. Insurance claim for the pavilion burst water pipe was progressing with the Loss Adjusters.

To complete claim with the Loss Adjusters	Clerk/RFO
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6. **Bank Accounts and Budget Analysis**

To review Bank Mandate and Signatories and internet banking arrangements.

Current signatories and Full Access Users: Cllrs Moody, Smith, Gilbert and the Clerk.

Authorisation: any two Councillors plus Clerk/Administrator for cheque or internet payments.

Transfer between OPC bank accounts: agreed up to £10,000 for any one transaction.

Internet banking arrangements: agreed to use ongoing.

To review 2022/23 budget analysis; Treasurer's and Reserves accounts, CIL account; Treasurer's account end of year balance c/f to 2023/24

2022/23 Analysis

Budgeted Payments end of year = £37,760 at -8% of Budget Provision £41,116.
Accruals estimated = £3,866 finalising Payments to +1% above Budget Provision.
Receipts end of year = £46,154 at 12% above the Budget Provision of £41,116, due to grants received and SW payments for survey fees.

Treasurer's account and Reserves Accounts

Bank Statements at 31/03/23	£
Treasurer's account	14,161.73
Reserves: 6 month investment account to 29/09/2023 @ 3%	13,800.00
Reserves: 6 month investment account to 23/06/2023 @ 2.7%	<u>30,000.00</u>
	57,961.73

Treasurer's Account and c/f Balance to 2023/24

Treasurer's Account balance 31/03/23	£14,162
Less Accruals (from 2022/23 Analysis)	(£ 3,866)
Less CIL retained from investment account	(£ 3,150)
Less Pavilion rent income replaced into Reserves	(£ 2,110)
Less Sum agreed towards 2023/24 Precept	<u>(£ 4,000)</u>
Balance in Treasurer's Account remaining	<u>£ 1,036</u>

Reserves

Assets replacement	£30,000
Emergency fund	£10,737
CIL Fund*	<u>£ 3,063</u>
Total	£43,800

CIL*: £6713.82 received 2021/22 less £500 to SOCCT in 2021/22 = £6,213.82 c/f to 2022/23.
Less £3,150 retained for Pavilion replacement pipework = £3,063 balance to utilise by 2026.

7. **Assessment and Management of Risks**

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

The RFO had updated some items. There were no matters raised. The Internal Audit had been completed by John Murray, independent Chartered Accountant, on 14 April 2023 with no matters arising.

To include risk assessment and mitigation for cyber attack	Clerk/RFO
To Agenda the Financial Risk Assessment for signing	Clerk/RFO

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

To consider: Section 1 The Annual Governance Statement and Section 2 Accounting Statement.

Councillors were informed of the requirement for audit to assess and be able to affirm Section 1 statements 1-9 with regard to meeting their responsibilities and for agreeing the completed Section 2 Accounting Statement. The External Auditors appointed by HM Government were BDO.

To Agenda the AGAR for approval by full Council	Clerk/RFO
To finalise AGAR and submit to BDO and to publicise the Notice of Public Rights to inspect the unaudited accounts.	Clerk/RFO

Meeting closed 7.30 pm.