



## **Colsterworth & District Parish Council**

### **FINANCE AND ADMINISTRATION (F&A) COMMITTEE**

**Minutes of the meeting held on 25<sup>th</sup> May 2023 at 7.30pm – 8.25pm pm at Colsterworth Methodist Church Hall.**

**This report to be submitted to Full Council on 6<sup>th</sup> June 2023 with full assurance.**

Present: Cllrs C Hainsworth, L McShane, E O'Neill, C Russell and the Clerk S Grant in attendance.

**1. APOLOGIES:** None

**2. APPOINTMENT OF CHAIR AND VICE CHAIR:**

**Appointment of Chairperson** - Councillor C Hainsworth proposed Cllr E O'Neill who agreed to act as Chairperson.

**Appointment of Vice Chairperson** - Cllr E O'Neill proposed Cllr C Hainsworth to act as Vice Chairperson.

**3. NOTES OF PREVIOUS MEETING (18<sup>TH</sup> OCTOBER 2022)**

Approved and submitted to Parish Council 1<sup>st</sup> November 2022. Minute ref; 2022.106.2.1

**4. TO ANNUALLY REVIEW THE FINANCIAL REGULATIONS.**

Approved and submitted to Parish Council 7<sup>th</sup> March 2023 minute ref 2022.170.2.3. Next review March 2024.

**5. RECONCILIATION OF Q1 – Q4 ACCOUNTS (APR 2022 TO MARCH 2023)**

Reconciliation of the yearly accounts were submitted by the Clerk for scrutiny. These were reconciled to 31 March 2023:

**Approved and submitted to Parish Council Meeting 9<sup>th</sup> May 2023**

1. Accumulative budgeted receipts of £50,872.00 actual receipts £51,344.33. Receipts difference mainly due to:-
  - **£900.00** Grant receipts made up of £500.00 Grant from the Women's Institute towards Queen's Platinum Jubilee Commemorative Bench and £400.00 Grant from the Frederick Ingle Trust towards bench on the Nature Trail. (Cannot budget for Grant Income).
  - **£400.00** reduced Cemetery receipts.
  - **£1,217.00** reduced In Touch advertising receipts due to issuing a 3-month invoice at the April renewal for the pilot of the In Touch colour magazine. Agreed at the Parish Council meeting 7<sup>th</sup> March 2023 minute ref 2022.157.1.
  - **£252.00** Bank investment interest receipt due to increased Bank interest rate.
2. Accumulative budgeted payments £51,400.49 actual payments £60,043.76. Difference mainly due to
  - **£1,778.00** over budget spend for essential repairs to Woolsthorpe Play Area safety surface.
  - **£1,155.83** over budget spend for HMRC (PAYE) due to the Clerk's salary increment and increase in working hours. Parish Council meeting 01/11/2022 minute 2022.106.2.4.
  - **£990.00** over budget spend due to the Clerk's salary increment and increase in working hours. Parish Council meeting 01/11/2022 minute 2022.106.2.4.

- **£1,317.35** spend on Queen’s Platinum Jubilee not budgeted for.
  - **£4,900.00** spend from Highways & Footpaths ear marked reserves for 2 x Vehicle Activated Speed Signs.
  - **£1,020.00** spend from Nature Trail from ear marked reserves for emergency tree felling work.
3. Summary of Receipts and Payments produced from SCRIBE accounting system to monitor budget control. Explanation of variances provided by the Clerk. SCRIBE Summary Report including % +/- / under/over spend produced to full Council monthly and uploaded to the website.
  4. Account balances to be provided by the Clerk.

## 6. MONITORING RECOMMENDATIONS/ACTIONS FROM INTERNAL AND EXTERNAL AUDIT

### Approved and submitted to Parish Council Meeting 9<sup>th</sup> May 2023

1. Section 1 & 2 Annual Governance Statement to be authorised.
2. Bank Reconciliation 2022 – 2023
3. Explanation of Variances 2022 – 2023
4. Statement of Accounts 2022 – 2023
5. Internal Audit Report (IAR)

**Annual Governance and Accountability Return (AGAR) completed by the Clerk for approval and signing at the 9th May 2023 Parish Council Meeting.**

#### **Internal Audit Recommendations: -**

1. Explanation of variances has been explained.
2. A freedom of Information request has been satisfactorily explained. Response to FOI request sent 14<sup>th</sup> April 2023.
3. *“Parish Councils generally have a few budget items such as payroll where an increase in the year might seem to reflect negatively on the overall budget. It must be remembered that a Parish Council’s precept is usually a very small element of the individual parishioners Council Tax (in comparison to the elements paid to SKDC, Lincolnshire CC and the Police)”.*

## 7. TO ANNUALLY REVIEW RISK INCLUDING COVID-19 RESTRICTIONS AND ASSET REGISTERS

**Risk Register** - Uploaded to the website monthly and working towards green. The Clerk to consider removing the ‘Progress’ column to increase the space for ‘Current Status’ column.

**Asset Register** – The subject of an asset coming to end of life was discussed. The Clerk explained that for the older play equipment that will be judged on the annual inspection report.

The Clerk explained that once an asset is recorded on the asset register the value must not change, depreciation is not used for Parish/Local Councils.

The Clerk has reviewed the asset register with the insurance schedule to ensure that all assets as recorded are appropriately insured or “self-insured” by the Authority.

The asset register is provided for the Insurance Company and on Section 9 of Section 2 of the AGAR Accounting Statement.

## 8. RESERVES REPORT

- SCRIBE reserves report submitted by the Clerk.

## 9. PROJECTS AND GRANT APPLICATIONS

|                                 |  |
|---------------------------------|--|
| Projects and Grant applications | Potential Funding schemes & criteria to be explored.<br>Ideas/Suggestions for new projects for 2023/2024<br>Communications/Facebook/Speed signs/Benches <ul style="list-style-type: none"><li>• S137 amount £9.93.</li></ul>   |
| 1. £1,681.14                    | <b>Nature Trail Tree assessment Project</b> - South Kesteven Prosperity Fund URN 1048 application for £1,200.00 has been approved. Acceptance form completed and submitted. Awaiting funds to be deposited in the PC Bank Account before instructing the agreed Tree Survey Company.   |
| 2. £2,000                       | <b>Neighbourhood Plan Review</b> – In Process  |
| 3. £3,500.00                    | <b>War Memorial Project</b> – At the Parish Council meeting 9 <sup>th</sup> May 2023 it was resolved that the Parish Council supports a grant application from Colsterworth Festival of Remembrance (CFoR) to pledge in reserves up to £3,500 so that grant applications can be taken forward and the extent of additional fundraising required can be quantified. |

## 10. ANY OTHER BUSINESS

- The Clerk wished to make no comment on the recent social medial activity that they had been made aware of.

## 11. DATE AND TIME OF NEXT MEETING

The Chair closed the meeting at 8.25pm. Date and time of next meeting to be confirmed at the 6<sup>th</sup> June 2023 Parish Council meeting.