

Minutes of Finance Committee Meeting on 31-08-21

Meeting at Memorial Hall, Cavendish

Attendees: Cllrs Halliday, Freeman and Williamott - Finance Committee members
C R Turner-Clerk/RFO
No Members of the public

An agenda had been prepared by the clerk which had been circulated.

The agenda was to review the Internal Audit, look at the budget for the current year and to review our banking arrangements. The Bank account balance also required reconciliation.

Details of our income and expenditure accounts to 31st August were provided. There are a number of unpresented cheques totalling £745.18 on the bank statement and the net balance is £56513.61 which agrees with the accounts to 31/8. The accounts were signed off by Cllr. Williamott.

RFO went through the budget to date. The income position showed we are well ahead of expectations, the reason being that a final payment was received re Covid of £8000 for the Memorial Hall. The income from that source is now picking up as it is fully open.

We have spent extra on the Hall for redecoration and upgrading the Fire and Safety aspect, total of over £3000. We were intending to use some of our capital for these additional costs, but it can now be met from the grant. Costs for admin and Street cleaning, are in line with the budget. Misc costs are more than expected with extra costs incurred; £400 on the defibrillator, paint for the phone box, speedwatch expenses, magazine and bottle bank sign, total £1100. Overall net, our account remains healthy.

We have been having problems with Santander and they have been putting a block on our accounts due to admin issues caused by the bank. We have received one payment of £150 as compensation, but again they blocked the account without informing us. Both Cllr Williamott and the clerk have wasted a lot of time over this issue. They finally advised us that they needed id for one of the signatures to the account which was provided again. They have offered further recompense of another £150 which we have not yet accepted, and it was felt at the meeting that we should advise them that as it was their fault yet again, they stopped cheques and also returned Bac payments, that they should increase the offer. Cllr Williamott will take this up with them and also look at alternative banking arrangements. We could advise the Banking Ombudsman in addition. We have 2 complaints outstanding on their books and they need to write to us to close these off.

We are awaiting the External Audit documentation. The Internal Audit had been forwarded to Littlejohn with the AGAR, and we went through this document looking at the issues raised. Details as follows:

1. Legal powers for expenditure. We are satisfied that all expenditure meets the legal requirements and will minute this at future meetings.
2. Corrected our heading in the accounts to read S137 not S127.
3. Budget comments. To take account of comments made when looking at next years budget and in future Finance Cttee meetings.
4. Exercise of public rights- The announcements in the future will ensure the period is at least 1 day before the period commences.
5. Ensure External Audit is considered and minuted.
6. Noted that overpayments are not shown as income but netted off. Totals to be amended.
7. Member's list of interests which are on W Suffolk DCs website to be cross referenced on the PC website.
8. Website accessibility statement now on website.

C Turner