



You are hereby summoned to attend a meeting of the Finance Committee to be held via Microsoft Teams video conference on Monday 12th October 2020 commencing at 7.30 p.m., when the following business will be considered and transacted:

Kirdford Parish Council, PO Box 437, Billingshurst RH14 4DE
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Finance Committee Agenda

1. Apologies for Absence

To receive both apologies and reasons for absence.

2. Public Participation

To receive and note questions, comments or representations made by members of the public.

3. Disclosures of Interest

To receive disclosures of prejudicial interest from Councillors on matters considered at the meeting.

4. Internal Audit

Auditor Requirements – Appendix A

5. Accounts 2019-2020

To review current and projected year-end financial position (Appendix B).

6. Objectives 2020-2021

To resolve on [key objectives](#) for the upcoming year.

7. Precept 2020-2021

To review precept budget (Appendix C).

8. Budget 2020-2021

To resolve 2020-2021 budget and reserve funds (Appendix D) in line with agreed objectives. To present at next full Council meeting.

9. Public Participation

To receive and note any further representations made by members of the public.

10. Confidential Matters

The Council may wish to exclude the public and press at this point. Usually this happens when discussions arise on staffing, contract tendering and anything that has legal implications.

PUBLIC AND PRESS WELCOME TO ATTEND

Appendix A

Control Objective	test	documents required
A Appropriate books of account have been kept properly throughout the year	check opening balance sheet	opening balance sheet / cash book
	Proper report of audit reports to members	Minutes showing internal and external audit reports
	Publication of audited accounts	Check publication on website
	VAT	last vat return and supporting financial reports
	transparency (larger councils)	Check website for compliance
B The Council's financial regulations have been met, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	Expenditure testing	Cashbook for first 6 months I will then select sample of invoices and ask you to email me copies together with details of meeting payment approved
	Tenders and quotes	Test contract letting and quotes for higher expenditure items
	Governance Documents	details of meeting at which financial regs and standing orders were last updated
	Bank signatories	details of current bank signatories
C The Council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these	Insurance	Current insurance policy
	IT back up	confirm computer back up has been tested and documented
	Risk assessment process	Comfirm plans in place to complete risk assessment by 31 March
	Covid	Ensure risk assessment process includes new risk arising from Covid
D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate	20-21 Budget setting under way?	Confirmation of plans to ensure budget is set in line with precepting auditority deadlines
	Budget revisions post Covid	details of budget revision that has occurred where Covid has affected Council's income and expenditure - details or virements or new budgets, as approved by Council
	Budget v Actuals reporting in year	q2 budget report for members plus budget reports from finance system
E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	fees and charges	minutes of council meeting showing approval of fees and charges
	Income transactions	Cashbook for first 6 months I will then select sample of transactions and ask you to email me invoices
F Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	year end	Nothing
G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.	test staff paid correct rate of pay	I will need to see rates of pay for all officers as approved at Council meeting
H Asset and investments registers were complete and accurate and properly maintained.	year end	Nothing
I Periodic and year-end bank account reconciliations were properly carried out.	Bank reconciliation	Month 6 bank reconciliation with evidence of review by Councillors
J Accounting statements prepared during the year were prepared on the correct accounting basis		
K Trust funds (including charitable) The council met its responsibilities as a trustee.	check statutory documents completed	Confirm charity commission submissions up to date
L Inspection - Council met responsibilities to allow public inspection of the accounts	Inspection regulations followed	Please send me the inspection of accounts notice for 19-20 accounts



Appendix B: Projected Year End Financial Position

Financial report: 1st April 2019 - Projected Year End March 2020

Carried over (£)	128,501.68
Received	
Precept	73,640.00
VAT Refund	2,283.89
Interest	92.14
Groundworks Grant	8,925.00
Donations	4,878.00
<i>Foresters</i>	<i>1,378.00</i>
<i>PCC</i>	<i>3,000.00</i>
<i>West Sussex Antique Tim</i>	<i>500.00</i>
Other	1,350.00
Total Receipts	91,169.03
TOTAL INCOME	219,670.71

Budget, spending and remaining funds from the Precept Budget and Allocated Funds for projects:

Precept Budget (£)	Budget	Expenditure YTD	Remaining	% Remaining
Gen.Admin	5,000.00	2,111.92	2,888.08	58%
Prof' Fees	7,000.00	1,297.05	5,702.95	81%
Staff Costs	28,000.00	25,844.17	2,155.83	8%
Maintenance	10,500.00	7,809.57	2,690.43	26%
Rec.Gnd	500.00	83.33	416.67	83%
Office All	6,000.00	945.46	5,054.54	84%
Subs	600.00	330.41	269.59	45%
Audit	1,000.00	999.60	0.40	0%
Training	1,500.00	709.00	791.00	53%
Grants	11,500.00	7,750.00	3,750.00	33%
Insurance	2,000.00	1,569.24	430.76	22%
VAT (to be reclaimed)	N/A	8,904.46	N/A	N/A
Total	73,600.00	58,354.21	24,150.25	33%

Allocated Funds (£)	Budget	Expenditure YTD	Remaining	% Remaining
General Reserves	58,131.79		58,131.79	100%
Village Improvement Fund	5,000.00	1,440.00	3,560.00	71%
Neighbourhood Plan Revie	3,600.17		3,600.17	100%
Environmental Concerns/E	2,000.00	115.80	1,884.20	94%
Professional Fees	542.00		542.00	100%
Play Equipment Maintenanr	1,000.00		1,000.00	100%
Village Workshop Fund	3,000.00		3,000.00	100%
Great Common Facilities (f	10,000.00		10,000.00	100%
Play Equipment	15,627.25	15,627.25	-	0%
Grants	11,500.00		11,500.00	100%
Election	1,500.00		1,500.00	100%
Watershed Funding Grant	3,842.00		3,842.00	100%
Groundworks UK for Neigh	8,925.00	8,546.09	378.91	4%
Butts Common Replaceme	14,250.00	11,841.01	2,408.99	17%
Butts Common Swings	5,000.00	5,000.00	-	0%
Butts Common Donations	2,152.50	2,152.50	-	0%
Total	146,070.71	44,722.65	101,348.06	69%

Summary

Total Precept	73,600.00
Total Allocated funds	146,070.71
Unallocated	-
Total Funds	219,670.71
Total Expenditure	103,076.86
Remaining	116,593.85

Appendix C: Draft Precept Budget 2020-2021

Precept Budget	Actual 31-03-17	Actual 31-03-18	Actual 31-03-19	2019-20 Budget	Projected YE March 2020	Remaining	2020-21 Budget
Income							
Precept	59,998.00	70,640.00	73,640.00	73,640.00	73,640.00		73,640.00
VAT reclaimed	7,822.80	-	6,221.36	270.00	2,283.89		
Bank interest	-	8.00	37.74	10.00	92.14		
Grants	5,000.00	-	5,250.00	-	8,925.00		-
Donations				-	4,878.00		-
Other	2,744.20	-	2,164.00	-	1,350.00		-
Total	75,565.00	70,648.00	87,313.10	73,920.00	91,169.03		73,640.00
Precept Categories							
Gen.Admin	55,957.00			5,000.00	2,111.92	2,888.08	5,000.00
Prof' Fees		5,000.00	2,958.70	7,000.00	1,297.05	5,702.95	7,000.00
Staff Costs	20,838.00	19,912.94	19,627.21	28,000.00	25,844.17	2,155.83	30,000.00
Maintenance		11,495.96	12,841.72	10,500.00	7,809.57	2,690.43	10,000.00
Recreation Ground		-	-	500.00	83.33	416.67	1,000.00
Office All		4,232.90	2,888.55	6,000.00	945.46	5,054.54	5,000.00
Subscriptions		482.46	559.60	600.00	330.41	269.59	600.00
Audit		739.60	974.56	1,000.00	999.60	0.40	1,100.00
Training		248.00	300.00	1,500.00	709.00	791.00	2,000.00
Grants		7,750.00	7,000.00	11,500.00	7,750.00	3,750.00	10,000.00
Insurance		1,531.98	1,379.54	2,000.00	1,569.24	430.76	2,000.00
Spare		-	4,884.77				
VAT		2,614.40	3,890.98				
TOTAL	76,795.00	54,008.24	57,305.63	73,600.00	49,449.75	24,150.25	73,700.00

Appendix D: Draft Allocated Reserves 2020-2021

Allocated Funds	Budget (£)
General Reserves	40,000.00
NEW - Village Hall Renewal	15,000.00
NEW - Recreation Ground Pavilion	15,000.00
NEW - Recreation Ground Play Equipment	10,000.00
Renamed - Great Common Pavillion	10,000.00
Village Improvement Fund	10,000.00
Neighbourhood Plan Review	5,000.00
Environmental Concerns/Equipment	5,000.00
Watershed Funding Grant	3,842.00
Butts Common Replacement Play Equipmen	2,408.99
Play Equipment Maintenance	2,000.00
Election	1,500.00
Groundworks UK for Neighbourhood Plan	378.91
Total	120,129.90