



Minutes of Kingsclere Parish Council Finance and Establishment Meeting FE 02/23 Held at 7.30pm on Monday 17th April 2023 in the Village Club

FE 02/23 – Present:

Cllrs: Bowes; Conquest; Farey; Gaines; Mussett; Peach R Clerk – Ackrill; RFO – Porton;

02/23.1 – Apologies:

None received.

02/23.2 – Declarations of Interest:

None

Questions from the Public:

No members of the Public were present.

02/23.3 – Review of Policies for approval at Annual Meeting in May:

- 3.1- Grants Policy** – no amendments were recommended
- 3.2- Reserve's Policy** – no amendments were recommended
- 3.3- Investment Policy** – no amendments were recommended

02/23.4 – Review of Financial Regulations for approval at Annual Meeting in May:

No recommendations for alteration were put forward, it was noted that the 3-year forecast needs to be completed. RFO and CM will produce. A new member other than the Chairman was required to verify bank reconciliations every quarter to replace Cllr Farey who is stepping down. Cllr Steven Gaines is happy to do this. Office access passwords need to be given to Chair in sealed envelope.

Action: RFO Clerk SG CM

02/23.5 – Review of Asset Register for approval at Annual Meeting in May:

Any asset without a known purchase date has been given the date 01/01/1900 so that when the "Fixed Assets Purchased" list is produced at year end, old assets do not appear.

Community Assets – The benches need to be reviewed in the Cemetery. There are two benches listed for the Holding Field, one Wooden Seat purchased 01/04/2010 and one amenity seat purchased 01/02/2009 – these need to be checked, committee recalled only one bench in the Holding Field. In addition to these we have listed 1 amenity seat at Bear Hill, 1 amenity seat at Basingstoke Road and 1 amenity seat at Newbury Road – these need to be added into a Risk Assessment along with the White Gates, SIDS and handrails in Thornely Road. **Vehicles and Equipment** – The Tower PC has now been disposed of so will be taken off the Register, the laser jet printer has been disposed of so will be taken off the Register. Insurance Values – We have been advised that the values need to be robust and that we have content cover where required in all our buildings. The Lychgate for example should be increased. CM and RFO will look at values. RFO pointed out that the Old Cemetery does not have a land value and the Bowls Club House is zero value on the Asset Register. Photos also can be taken and placed in the Register Software.

Action: Clerk RFO CM – new risk assessments, insurance check, photos, values and alteration to Register to be made.

02/23.6- Review of 2022/23 Budget against Actual:

In line with the Reserves Policy, the minimum value of the General Fund should be £28,535.40 (3 months expenditure budget). The actual value of the General Fund at 31st March 2023 was £31,873.07 and therefore there is a balance of £3337.67 which can be allocated to Restricted Reserves.

Already allocated from the 2022/23 budget is £5177 made up as follows: £550 – Recreation Ground Play Area Risk Assessment (not charged during 2022/23); £338 – Community Orchard Bench Replacement; £4050 – Budget Variance; £239 – Allotment Reserve Fund. An additional £2000 was put in the cemetery fund but £1000 was later transferred to the Salary budget.

The RFO suggested the following is set up: £1000 to Cemetery Reserve fund to replace the £1000 allocated to the salary budget in 2022/23; £200 to Legal Fees to replace the £200 taken from reserve to fund the Bowls Club holdover lease and £1497 to Budget Variance to uplift 4050 to £5547. Leaving £640.67 to be allocated or not from the £3337.67. It was highlighted that the RFO had calculated the Variance budget of 5% on the expenditure total for the year but it should have been calculated on the precept total. It was suggested a statement is prepared on the value showing as unspent at the end of the financial year on the budget comparison report.

Action: Statement to be prepared on budget against actual CM and RFO

02/23.7 – Review of Budget Forecast:

The RFO explained why some budget codes has a lower budget than last year's actual and that the Total Net Balance for the 2023/24 budget was -£4,955.12 because the Variance budget (code 9990) and the Neighbourhood Plan (NP) budget (code 8500) were being funded from Reserves. It was further explained

that since the budget had been set, additional expenditure had been accrued for the NP and any money now left needed to be returned to the grant provider because the deadline for spending had expired. Concern was raised over the underspend of the grant but it was explained that this money could only be spent on the NP and the group had claimed everything they had needed. If we do not return the underspend we become ineligible to apply for funding in the future.

The Chairman, in collaboration with the RFO will produce Financial Budgeting statement detailing the process and methods applied when setting the budget in regard to Variances and Accruing. It is important for both Councillors and residents to know in the future how decisions on budgeting have been arrived at. The RFO will review existing policies, Financial Regulations and Terms of Reference for the FE committee and decide which is best placed to include this statement.

Action: Statement to be prepared on budget setting process CM/RFO

02/23.8 Review of Internal Audit Terms of Reference and Letter of Engagement: these were reviewed and can be recommended for approval.

02/23.9 – Audit Arrangements for 2023:

Interim Audit was held 16th November 2022 and the report was reviewed January 2023 FE and OM.

For the final audit:-

The accounts are completed to 31-Mar-2023 and paperwork is being prepared for Audit, the Final Audit is booked for 31st May 2023. The council cannot sign off the accounts until after the audit so this will need to be June OM (provisionally 26th June 2023). The AGAR needs to be submitted to BDO (External Auditors) by Monday 3rd July 2023. The "NOTICE OF PUBLIC RIGHTS AND PUBLICATION OF UNAUDITED ANNUAL GOVERNANCE & ACCOUNTABILITY RETURN" will need to be published 27th June ready for public access from Wednesday 28th June to 8th August (must be 30 working days inclusive and must include the first 10 working days of July but cannot be before council sign off).

02/23.10 Insurance Review:

Clerk has contacted three companies. Current Policy expires 31st May 2023. 2 quotes have been received to date, one in line with budgeted figure and the other over budgeted sum. Current Insurer still to provide quote. Clerk will progress.

Action: Clerk

02/23.11 Tennis Club Lease:

NP has advised really working to get the Bowls lease completed first and then can start on the Tennis, initial discussion on Terms will be held in a Part 2 at the OM Monday 24th April. Cllrs thoughts and suggestions can then be taken to a meeting with the Tennis Club Representatives.

02/23.12 Bowls Club Lease:

Cllrs have met with Bowls Club and discussed various issues and concerns including legal views, paperwork and insurance. The Bowls Club will undertake their own legal advice as are KPC. KPC are in the process of trying to obtain a valuation on land and buildings. To be discussed more in depth in Part 2 of OM 24th April 2023.

It was suggested that income budgeting in future for certain areas should be CPI linked such as Allotments / Cemetery / Leases possibly. Areas especially where KPC costs increase.

02/23.7 – Matters for Future Consideration:

None

02/23.8 – Date of Next Meeting:

Monday 17th July 2023 7:30pm in the Village Club. Subject to approval of meetings dates at the Annual Meeting.

Meeting closed 20.59

Signed:.....Chairman

Date:.....

Signed:.....Clerk

Date:.....

Distribution: Cllrs: S Adams; I Bowes; D Conquest; M Farey; S Gaines; C Mussett; N Peach; R Peach; and J Sawyer.

Website: www.kingsclere-pc.org.uk.