Batheaston Parish Council

FINANCE COMMITTEE MEETING 12/1/2021
Report

1. **Minutes.** The committee notes that at its meeting of 20/10/20, the remaining discretionary cash for FY 20/21 was mistakenly stated as £500. It is £3,000-3,500.

   Council: to note correction

2. **Precept.** Committee members propose their recommendations for the 21/22 precept, but no majority could be found, and no recommendation is made to Council.

   Council: to note discussion (separate paper)

3. **Audit report.** Committee members noted the findings and the audit action plan. The committee:
   a. Declares itself not able to produce the required general policies and procedures. It will seek external help when priorities require, as approved at Council in December.
   b. Proposes to address the day-to-day financial management findings through deployment of the new finance system AdvantEdge.
   c. Commits that all members will get to know the system and its capabilities by the February meeting, so go live of the system can be formally approved at that time.
   d. By agreeing (a) and (b), abandons the audit action plan
   e. Asks the clerk to set time aside formally to finalise the VAT refunds ASAP (estimated c£9,500)

   Council: to note these decisions are likely to result in a critical year-end audit report the decisions in (b), (c), (d) and (e).

4. **Grants.** The committee does not approve a grant of £910 to Cotswold Wardens on the basis that the organisation has access to alternative funding.

   Council: to note the decision

5. **Transactions.** The committee
   a. Approves the monthly transaction for October, November and December 2020. All transactions were per expectation in timing and size.
   b. Approves the bank reconciliation, for closing balance of £56,105.53

   Council: to note these decisions

6. **Clerk's report.** The committee notes the clerk's report and:
   a. Approves expenditure of up to £360 for pruning fruit trees and hedges in the Secret Garden
   b. Approves pilot deployment of the new finance system for approval for full adoption at the February FinCo meeting.
   c. Notes the ongoing discussions with EDF regarding an outstanding debt of approx. £650

   Council: to note.