



WINTERTON-ON-SEA PARISH COUNCIL

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Chairman: Mark Bobby, Vice-Chairman: *Vacant*

Responsible Financial Officer & Chair of Finance: Dawn Clegg

Clerk to the Council: Jolene Towne

NOTICE OF MEETING AND SUMMONS TO ATTEND

Council committee members are summoned, other members, press and the public are invited to attend

Finance Committee meeting of Winterton-On-Sea Parish Council,

to be held at the Village Hall at 6:30pm on Thursday 21st March 2024.

Date: 06/03/2024

AGENDA

1. Apologies.

To consider and approve apologies for absence, ensure quorum.

2. Declarations of interest.

Councillors are invited to declare a pecuniary or non-pecuniary interest on any item on the agenda.

3. Minutes of previous meeting

3.1. Review **minutes** of the Finance Committee meeting 6th December 2023 for approval.

3.2. Review and update the **Action Log** from that meeting.

4. Accounting Processes from Financial Regulations

A copy of 2023-24 Budget Revision 2, ratified at by full Council on 27/09/2023 is in agenda doc.

4.1. The RFO to present **receipts and expenditure against budget** for year to end February 2024 with commentary of under/overspend & use of reserves. (Fin. Regs 4.8)

4.2. **Bank Reconciliation** to end February 2024 to be reviewed by the committee. A Councillor, (*not the Chair, nor any bank signatory, nor the RFO and/or the Clerk*) to verify bank reconciliations (year-to-date) and sign (or email) confirmation of agreement. That councillor may ask any questions of the RFO to enable verification and may view original bank statements year-to-date. (Fin. Regs 2.2).

4.3. Review Banking arrangements, mandate and signatories (Fin. Regs 5.1)

4.4. RFO to confirm all invoices received to date have been examined, verified and certified as per Financial Regulations 5.3. Any unpaid, withdrawn or refunded invoices to be explained.

4.5. RFO to provide a **list of regular payments** (direct debits and standing orders) for 2023/24 as per Financial Regulations 5.6 for review, noting any changes. *A further list for 2024/25 will need to be established for full council to approve at the May AGM.*

5. Housekeeping

5.1. The **list of supplier details** will be reviewed. *This is a confidential item for councillors only, but the meeting will minute the review.*

5.2. To confirm charges and rentals for 2024/25 (with renewal dates)

5.3. Review for adoption the **Statement of Internal Control**;

5.4. Review (and assign actions if needed) the **documentation list** for the Internal Audit.

6. 2023-24 Budget review, revision and virement

- 6.1. Review the **anticipated payments and receipts for March 2023**.
- 6.2. Consider the planned expenditure for 2023-24 from earmarked reserves and determine if these are still required for the next budget.
- 6.3. Considering y-t-d figures presented (at item 4.1) and with reasonable estimation of the forthcoming month of March (at 6.1), prepare recommendations to full council for any action arising from significant variance in budget, providing full commentary to enable decisions. (See 4.2 of Fin. Regs)
- 6.4. This may include moving amounts between current and savings accounts.
- 6.5. Consider where invoices issued by (receipts) or to (payments) the council may impact the year-end final bank reconciliation.
- 6.6. This review is for year-end purposes and in preparation for the Annual Governance and Accountability Return.

7. Consider recommendations to council to authorise expenditure against proposals,

- 7.1. Consider recommendations for 2023-24 budget (expenditure by 28 March only, any further possible expenditure for Item 8):
 - 7.1.1. D-Day celebrations (hire of beacons)
 - 7.1.2. Changing room repairs
 - 7.1.3. Request for grant.

8. 2024-25 Budget & Precept

- 8.1. Confirm that the awarded precept and remaining concurrent functions together with planned income meets the 2024/25 budget needs.
- 8.2. Confirm that 'sinking' reserve funds are sufficient to cover likely expenditure until the first precept payment.
- 8.3. Consider the draft **list of projects** for 2024/25 and the allocation of reserve funds for recommendations to council (and to facilitate the Annual General Meeting planning).

9. Any other Business.

To consider any other business/actions for future meetings.

10. The date of the next meeting

To AGREE that the next meeting of the Finance Committee will be held on 12th June 2024 in the Village Hall, noting that for the purposes of internal and external year-end audits this committee *may* need to be available for an extraordinary meeting before then.