

STRATFORD-UPON-AVON TOWN COUNCIL

Finance and Audit Committee

6 JUNE 2023

6:30pm to 7:25pm

Minutes

Present:

Councillors:

Coles (Chairman)	Smith
Lee	Vos

Clerk: Responsible Financial Officer

Press: None

Public: None

1. To Appoint a Chairman and Deputy Chairman for the ensuing year 2023/24

- 1.1. Nominations were called for the appointment of Chairman, and Councillor Coles was nominated.

It was Proposed, Seconded and unanimously.

RESOLVED: That Councillor Liz Coles be appointed as Chairman of the Finance & Audit Committee for the ensuing year 2023/24.

- 1.2. Nominations were then called for the appointment of Deputy Chairman.

Councillor Smith was nominated, and it was Proposed, Seconded and unanimously

RESOLVED: That Councillor Louisa Smith be appointed as Deputy Chairman of the Finance & Audit Committee for the ensuing year 2023/24.

2. Apologies

Apologies were received from Councillor J Fradgley and Councillor Fojtik and accepted for the reasons given.

3. Declarations of Interest

There were no declarations of interest.

4. To receive written requests for dispensation for disclosable pecuniary interests

There were no written or verbal requests for dispensations.

5. Public Participation

There were no members of the public present.

6. To approve the open minutes of the Finance and Audit Committee held on 7 March 2023

It was Proposed, Seconded and unanimously

RESOLVED: That the Open Minutes of the Finance & Audit Committee Meeting held on 7 March 2023 be approved as a correct record, subject to the date amendment in the title from May to March.

7. To approve the open minutes of the Asset Register Review Working Group held on 26 January 2023.

It was Proposed, Seconded and unanimously

RESOLVED: That the Open Minutes of the Asset Register Review Working Group

Meeting held on 26 January 2023 be approved as a correct record.

8. To Appoint a Chair and Vice Chair to the Asset Register Review Group.

8.1. Nominations were called for Chair and Councillor Lee was nominated.

It was Proposed, Seconded and unanimously

RESOLVED: That Councillor Toby Lee be appointed as Chairman of the Asset Register Review Group for the ensuing year 2023/24.

8.2. Nominations were called for Vice Chairman and Councillor MacDonald was nominated.

It was Proposed, Seconded and unanimously

RESOLVED: That Councillor Lindsay MacDonald be appointed as Vice Chairman of the Asset Register Review Group for the ensuing year 2023/24, subject to their agreement.

9. To Appoint one member as liaison with the Environmental Strategy Panel (ESP)

Nominations were called for the appointment of a liaison and Councillor Lee was nominated.

It was Proposed, Seconded and unanimously

RESOLVED: That Councillor Toby Lee be appointed as liaison with the Environmental Strategy Panel (ESP) for the ensuing year 2023/24.

10. Town Clerk's Open and Confidential Report
Open Report Pages 1-5, Appendices 'A'-'G'

10.1. To receive the Management Accounts for the period 1 April 2022 – 31 March 2023;

A brief overview was given of the management accounts for the financial year 2022/23, as per the report. The documents showed the adjusted NET surplus to be £14,718 against a NET budgeted deficit of £31,212. Members were reminded that these figures and the report are before year-end adjustments and have changed after the year-end process. The new figures are in section 10.4 – the Financial Statements.

Members noted the report.

10.2. To receive the Management Accounts for the period 1 April 2023 – 31 May 2023;

As explained in the report, members were advised that management accounts are not produced for April due to the year-end processes. May's management accounts are not begun until a week into the new month, and so due to timing are not available for this meeting.

Members noted the report.

10.3. To review and approve adjustments to Designated Reserves;

An overview of the changes to reserves was given between the pre and post year-end process. It was noted that the NDP Town Centre Strategic Partnership had dropped off the table and Members were advised of the missing figures and new totals as follows:-

Reserve	Pre Year-End	Post Year-End	Difference
Allotment	£4,662	£4,662	£0
Building Maintenance	£5,116	£5,116	£0
Cemetery Land & Building	£38,135	£42,135	£4,000

Christmas Festival	£4,727	£4,726	£(1)
Climate Change Reserve	£11,108	£11,108	£0
Community Infrastructure Levy	£69,727	£69,727	£0
Election Expense	£18,462	£18,462	£0
Events Reserve	£5,000	£5,000	£0
Holy Trinity Churchyard & Monuments	£9,674	£9,674	£0
NDP Town Centre Strategic Partnership	£1,698	£1,698	£0
Shakespeare's Birthday Celebrations	£66,542	£66,543	£1
Shakespeare's Statue Restoration	£8,576	£8,576	£0
Street Furniture Reserve	£5,000	£0	£(5,000)
Vehicle Replacement	£1,500	£1,500	£0
TOTAL	£249,927	£248,927	£(1,000)

Figures for the differences in year-end amounts between 31 March 2022 and 31 March 2023 are in the report for the Town Council meeting on 13 June 2023. Members noted the report, and it was Proposed, Seconded and unanimously

RESOLVED: That adjustments to Reserves should be made, as determined during the process of finalising the Financial Statements (Annual Accounts), for the year 2022/23.

10.4. To review and recommend the Financial Statements (Annual Accounts) for 2022/23;

A summary of the Financial Statements was given as per the report, and discussion was had regarding over expenditure. The Cemetery (due to the unplanned Chapel

repair), and the Civic budget (additional events such as the National Mourning protocol etc. and increased security costs) in particular were raised. While the figures were accepted as accurate, emphasis is put upon all committees to be mindful of adhering to their budgets going forward and providing accurate information for the budget setting process to enable accurate estimation.

Members were advised that a Finance training session is being run before the Town Council meeting on 13 June which is open to all Councillors and Officers.

Having noted the report, it was Proposed, Seconded and unanimously

RECOMMENDED: That the Financial Statements (Annual Accounts) for the year 2022/23 be approved by Council.

10.5. To review and recommend the Annual Governance and Accountability Return (AGAR) for 2022/23;

Members were referred to Appendices 'F' and 'G', and the key items to note as per the report around changes in long and short-term investments and staff costs. Appendix 'E' shows the Internal Audit Report and that the Town Council compliant. Further details are below.

It was Proposed, Seconded and unanimously

RECOMMENDED: That the Annual Governance and Accountability Return (AGAR) for the year 2022/23 be approved by Council.

10.6. To consider any points raised in the Internal Audit Report

Members were referred to Appendix 'E', which shows the Internal Audit Report and the Town Council's compliance. As mentioned in the report, the Internal Audit Document does not raise any non-compliances. The covering letter points out a few minor areas that need attention, such as

the asset and risk registers, but notes the auditor can see changes are underway. More information on this is in the RFO's verbal update.

Members noted the report.

11. Responsible Financial Officer's Verbal Report – For information only

The RFO gave a verbal update on ongoing items from the last meeting on 7 March 2023 as follows:-

- The Asset register was able to be updated in Excel format for the internal auditor, and Access training is being run by Councillor Lee in order to update the main database now that the IT issue with the file has been resolved. This will be picked up in more detail at the asset register review group.
- The review of the procurement process and supply chain is planned for the quieter summer months. This is quite a considerable piece of work and will take some time, particularly in a part time role.
- The Risk Register has had some draft amendments made which need to be taken to the Town Clerk before being presented to the Finance and Audit Committee.

12. Town Clerk's Verbal Report – For information only

There were no updates from the Town Clerk.

13. Date of Next Meeting

The next meeting is Tuesday 5 September 2023 at 6:30pm at the Town Hall.

The Chairman declared the meeting closed at 7:25pm.

Chairman: