

Committee, Group or Sub Group	
FINANCE & STRATEGY GROUP	
Meeting Date & Venue	
2.30pm Tuesday 24 th May 2022, Virtual ZOOM Meeting	
Report Author	
Alison Smith - Clerk	
Report	
<p>Present: Parish Councillors Joan Buller (JB), Eric Hotson (EH), John Perry (JP) and Paddy Riordan who was in the Chair, Clerk Alison Smith (AS).</p> <ol style="list-style-type: none"> Apologies: Councillor McPhee Dispensations: none Minutes of last meeting (05/01/2022): it was NOTED that they had previously been issued to Full Council and published on the PC website. Draft End of Year Accounts – Review end of year accounts: <p>Various items were explored, and JP requested that the long-term assets on the balance sheet be reported as purchase price so as to match box 8 of the AGAR. All agreed and AS will prepare adjusted accounts. JP also requested that the accruals be listed individually, all agreed and AS will adjust the accounts accordingly.</p> <p>AS recommended to FSG that £20,000 of the general reserves fund be moved into the Surrenden Field reserves fund on the basis that there are a number of long term significant financial projects in consideration; replacement/updating of the children’s play area, outdoor gym equipment and a new pavilion. AS explained that there is insufficient funds in s106 to support these projects, and reminded Councillors that building this reserve was part of the basis for the small increase on precept this year. All agreed that the monies should be moved.</p> <p>Councillors agreed to recommend acceptance of the end of year accounts to full Council.</p> <ol style="list-style-type: none"> Appointment of Internal Auditor <p>AS recommended to the Group that Tim Kendrick from Iden Business Services be appointed as Internal auditor. She explained that there was a new process for the external audit that now required the internal audit report to be produced and signed off with the AGAR.</p> Annual Investment Strategy <p>Councillors agreed that following a complete review of the investment strategy that they were happy to recommend adoption to Full Council.</p> Upgrade of Financial Software Package <p>AS advised Councillors that the version of SAGE that was currently being used is to cease being supported at the end of this financial year. She advised Councillors that this would give the RFO an opportunity to review the software. There are several other Parish Council specific software platforms available, including Rialtas and Scribe that are widely used, that should be included in any review. AS advised that the IA had confirmed he would be willing to cast his eye over any software recommended in order to support any decision making. AS suggested to Council that they should commence this search no later than the beginning of October as the transition would require some management.</p> Date of Next ZOOM Meeting – Wednesday 20th July 2022 at 2.30pm. 	