

BROUGHTON IN AMOUNDERNESS PARISH COUNCIL Finance Committee

Tuesday 18th October 2022 at 7.30pm

Present: Cllrs. Mrs. P. Hastings, M. Bell, P. Bunting & Cllr. N. Parkinson.

In attendance: Mrs. A. Nicholls – Clerk

Members of the public who wish to raise issues

No public attended the meeting

1. Apologies for absence.

Apologies were received Cllr. S Sargeant

2. Declarations of Interests-

None.

3. Accountants for Internal Audit/ Payroll and VAT

The Chairman and Clerk had written to three firms with a detailed specification for quote for the Internal Audit/ Payroll and Vat work Broughton Parish Community Charity. Moore and Smalley and Wallings provided detailed quotes Towers and Gornall were unable to carry out the majority of the work.

It was discussed and agreed to appoint Wallings on the termination of the contract with Moore and Smalley.

4. Terms of reference for the Internal Auditor.

Terms of Reference which detail what the Parish Council are asking the Internal Auditor to specifically check were agreed.

5. Transferring a balance to the new charity Broughton Parish Community Charity

It was agreed in principle to transfer a working capital used in its day-to-day trading operations to the Charity from the Parish Council on incorporation. The exact amount of the transfer will be ratified by the full Parish Council.

6. Depreciation on the current assets that will be transferred to Toll Bar Cottage.

The list of assets purchased with Lottery & Enviro grants and other assets are under review. The Chairman is meeting the grant providers and will report back to the next meeting.

7. Registering for VAT for Toll Bar Cottage and the necessary price increases

It was agreed that Toll Bar Cottage has reached the turnover limit for VAT registration and the appointed accountant is to complete the registration for the council.

8. Toll Bar Cottage accounting systems

The Clerk has brought the systems on Quickbooks up to date and the new Charity Secretary Jenny Platt will be asked to record Income and Expenditure in the accounts on an accruals basis when she starts 31st October 2022.

9. Accounting Corrections

The Parish Council agreed the Clerk should make accounting corrections in Quickbooks and between bank accounts ascertain the correct balance in preparation for the transfer of Toll Bar Cottage to the Charity

10. PC1 DSS compliance tasks

It was agreed the Chairman and Clerk would work through the tasks together.

11. Interest on monies held in reserve

The Clerk was asked to approach Santander to ask for a better interest account for monies held in reserve. After the budget challenge when the projects for next year are agreed further research of the market will be undertaken.

12. Parish Noticeboard/ SPIDs/ Planter & Bins

It was agreed to purchase a new Noticeboard from CIL money to be placed in the grounds of Toll Bar Cottage.

Ordering the bins, SPIDS and planters are in progress

Meeting closed at 8.15