

## PARRETT FINANCE REPORT – JUNE 2022

PAPER BY: M HAMMOND – DIRECTOR OF FINANCE & RESPONSIBLE FINANCE OFFICER

SUBJECT: 21/22 ACCOUNTS AND OTHER FINANCIAL MATTERS

### Recommendations:

- That Parrett IDB F&W committee recommend to Full Board that the AGAR Section 2 be accepted as per Appendix A.
- The Parrett IDB F&W committee note the Internal Audit report
- That Parrett IDB request the RFO to ensure that the CEO/Clerk, RFO, DOF, DOO and CM are signatories for the NatWest bank account.
- That the outstanding drainage rate position be noted

## 1.0 Accounts

1.1. Parrett Internal Drainage Board year-end position for 2021/22 is a surplus of £187k.

1.2. As in previous years the Annual Governance and Accountability Return (AGAR) Section 1 - Annual Governance Statement is included and Board Members are asked to answer yes or no to the 8 questions. This will be read out question by question at the Full Board, and the chairman and Acting Clerk will sign the document.

1.3. The AGAR Section 2 is also included and will need to be signed by the Chairman at the Full Board meeting. Some of the figures are not easy to find from either the balance sheet or the I&E account. The Responsible Finance Officer will talk through this statement at the meeting.

1.4. The Internal Auditors have concluded their audit of the accounts and AGAR. At the time of writing the Internal Audit report has not been received. This will be available at the meeting.

1.5. The accounts paper work is given in appendix A

## 2.0 Bank Account Signatories

2.1. The NatWest Accounts held by the board have a mandate that requires 2 signatories for all payments (cheque and BACS). Due to the recent resignations, there is now only 2 members of staff on the current mandate that can approve payments. Should one of these members of staff be absent for any reason payments cannot be authorised

2.2. To alleviate this issue, I would suggest that permission is given to the Responsible Finance Officer to allow the following positions to be signatories to the accounts;

- CEO
- Director of Finance (DOF)
- Director of Operations (DOO)
- Contracts Manager (CM)

2.3. By requesting post and not people this allows for times when people leave the organisation and new people join us.

## 3 Outstanding Drainage Rates

3.1. The 2022/23 rate demands were issued the week commencing 11<sup>th</sup> April 2022. The outstanding drainage rates as at 30<sup>th</sup> May 22 are as follows;

	Value
Arrears/(Allow ances)	6,653.53
Agricultural Drainage Rates	179,613.22
Payment Received	-115,599.10
Total Outstanding	70,667.65

3.2 Second reminders are planned to be issued in early June 2022