

**Minutes from Audit & Risk Management & Committee
Cambridgeshire Horizons Offices, Histon
1st September 2008**

PRESENT:

John Bridge (Chairman)
Alex Plant
Cllr Ian Nimmo-Smith
Cllr Peter Moakes
Cllr Alan Melton
Cllr Jill Tuck
Ivan Matthews

Cambridgeshire Chamber of Commerce
Chief Executive
Cambridge City Council
East Cambridgeshire District Council
Fenland District Council
Cambridgeshire County Council
Finance Consultant

APOLOGIES:

Actions

1. Minutes

1.1 The minutes of the last meeting were agreed.

2. Matters Arising

2.1 Alex Plant mentioned point 3.7 from the minutes of the last meeting. There are Cambridgeshire Horizons Road Shows arranged for October to go to all local authorities to explain what CH does. The business plan and the quality charter are to be covered. Cllr Jill Tuck requested that infrastructure is also covered. Alex Plant confirmed that it will be covered in the Road show along with the Long Term Delivery Plan.

3. Issues emerging from year end review

3.1 Ivan Matthews distributed a spreadsheet regarding project funding for Cambridgeshire Horizons.

3.2 VAT

Alex Plant brought up an issue regarding a VAT under payment that hadn't been dealt with since June 2006. The total due to Revenue and Customs is £45,000 + £7000 interest.

The view of all attendees was to pay the interest and clear the debt.

3.3 Project Funding

Alex Plant informed attendees that there have been a number of projects throughout the year that have been funded by partner organisations where an amount of contributions have not been used.

- 3.4 Key points from this conversation were as follows:
- Alex Plant suggested writing to each contributor to inform them of monies left over and to ask for any proposals.
 - Alex Plant also suggested rolling all left funds into a Project Fund Account.
 - Cllr Tuck suggested taking to the Board an explanation of what the funds will be used for – Everyone agreed that this is the best way to move forward

4 Finance Review

- 4.1 There was a discussion on the 2008/2009 Budget Structure.
- 4.2 John Bridge pointed out that Joint Planning (Geoff Bruce) figure should actually be revenue not capital.
- 4.3 John Bridge informed the committee that these figures are based on 2008/09 but CH have now been given figures for 2009/10/11
- 4.4 Alex Plant feels that having a manager handle the funds is a positive way as this helps them manage their own projects.
- 4.5 Alex Plant advised that it is proving difficult getting funding figures from Local Authorities but is hoping to get them within next couple of weeks.
- 4.6 John Bridge asked when new revised budget would be circulated to which Ivan Matthews replied within the next two weeks. **IM**

5.0 Statutory Accounts to 31st March 2008

- 5.1 Ivan Matthews referred to the Directors Report and financial statements, which are in draft. Alex Plant advised that these are due to be signed at the next Board meeting.
- 5.2 Ivan Matthews outlined the issues raised by The Audit Team and explained them to the committee.
- 5.3 Ivan Matthews informed committee that a further draft of the accounts and directors report would be sent out after the audit clearance meeting with KPMG. **IM**

6.0 June 2008 Management Accounts

- 6.1 Ivan Matthews covered the Finance Report, which now has a revised format.
Cllr Nimmo-Smith asked if duplicated staff costs on the report means staff were overpaid?
Ivan Matthews informed the committee that this isn't the case it just means costs were budgeted twice.
- 6.2 Ivan Matthews informed the committee that the income for the quarter was £859k, which was £225k below budget.

6.3 Alex Plant suggested a 3-year funding package with a reserve for any projects needed, with a revised forecast of budget to give a better picture on figures.

6.4 John Bridge thanked Ivan Matthews for his hard work.

7.0 Any Other Business

7.1 Alex Plant advised the committee that the expense claim review hasn't yet been taken forward due to being busy with other finance business but will be dealt with as soon as possible. He suggested Ivan Matthews take this forward. **IM**

Cllr Moakes asked if there was a system for expenses, and how this is done?

Alex Plant informed him that there is an explanation of what expense is which has to be signed by project manager followed by himself or John Onslow.

Ivan Matthews stated that the form that is signed is a standard form, which once is signed, is paid via BACS.

Cllr Tuck asked if these were easily traceable?

Ivan Matthews informed that they are paper based but are all filed in the finance office with relevant receipts attached.

7.2 Alex Plant brought to the committees attention HGF Funding which, is in an account at the County. £14.6m was paid over to the County in April. Alex Plant informed that the money is to be retained for HGF, which will be run by Delivery Manager and overseen by Alex Plant. **AP/IM**

Cllr Moakes requested that a paper be drafted to the committee to explain all, for the next meeting.

7.3 Cllr Tuck requested that on next Agenda the whole address of location where meeting is to be held is on there, plus all the papers have a header with item no's on.

Next meeting 25th November 2008 – 10:00am