

Accounts Inspector's Report - Tinkers Bridge Residents' Association AGM 31/03/22.

I am pleased to report that TBRA accounts at 31/01/22 are healthy. The balance at 31/01/21 on the balance sheet is held in the following internal funds:

Fund	£	
Environment	250.89	
Café set-up	465.94	The balance unspent from the three £250 ward allowances.
Café donations	82.67	Cash held by April to purchase the next week's café supplies.
General Fund	2,845.54	
Total	£3,645.04	

The General Fund has increased by just over £1,000 during the 2021/22 financial year. This is due to a combination of the effects of covid, a reticence to spend due to the overspends in past years arising from the cost of printing 'The Bridge' newsletter and poor financial reporting during 2021/22. TBRA has an established principle that the General Fund should not drop below £1,000. I suggest that consideration should be given by the 'Team' as to how to spend £1,500 of the General Fund in 2022/23 for the benefit of TB residents. (By 'Team' I mean the officers and other persons appointed at the AGM to manage TBRA in 2022/23.) Also, if the usual annual grants are received from MKC and WCC, consideration should be given as to how much of the grants is required for administration and how much can be spent directly for the benefit of TB residents.

During my inspection work it was noticeable that the person countersigning the cheques during 2021/22 did not always check the cheque details thoroughly against the paperwork. The Treasurer should always provide the second person signing a cheque with the invoice or other appropriate paperwork so they can check what they are signing. For a petty cash reimbursement cheque the Treasurer should provide the petty cash vouchers and supporting receipts they have processed which have given rise to the need to reimburse the petty cash.

The maximum amount of petty cash held has been £200 for some years. However at the moment there is considerable cash expenditure being incurred

in setting up the café/larder, which has resulted in the need for a substantial increase in the amount of cash held. The 'Team' should note the amount held from the Treasurer's 2022/23 reports and comments and ensure that in due course, once cash spending has settled, a revised 'normal' maximum for petty cash is agreed.

Having become aware that Kirsty Rennie was interested in the post of Treasurer I have met with her and we have discussed the work the post entails. I support Kirsty's interest in the post. However I need to note here that there are two potential conflict of interests in that (1) April is a close blood relative and (2) that April and Kirsty live in the same house. April Rennie currently incurs significant expenditure on behalf of TBRA. I have discussed this with Kirsty and she understands the potential conflicts of interest. If Kirsty is appointed Treasurer, when performing her office of Treasurer she must be aware that her duty is to TBRA and act accordingly. April must not access any of the Treasurer's records or the cash tin and must not be a signatory for the bank account. This, together with the checks by the second signatory, should protect the integrity of TBRA and all involved.

I understand that April and Kirsty are interested in jointly taking on the Funding Officer post. I do not see any potential conflict of interest in them doing this together.

I propose a new format for the Treasurer's report (see next page) for consideration by the 'Team'. The Treasurer should be able to produce it easily from the TBRA spreadsheet.

I intended to suggest that once the new Treasurer has settled in post, that they are requested by the 'Team' to follow up on the work of an earlier Treasurer, Mavis Boatwright, in investigating online banking for TBRA. In talking with Kirsty I found that she is keen to do this ASAP and I recommend that if she is appointed Treasurer the 'Team' give her the authority to do so.

Ruth Cooke
TBRA Accounts Inspector
March 2022.

Suggested Treasurer's Report format

Tinkers Bridge Residents Association Treasurer's Report to xx/xx/xxxx

Funds at xx/xx/xxxx:		£	Explanatory Notes
Environment		25.62	
Easter Event		100.00	£100 grant application approved by WCC. S has received a £50 advance from Petty Cash to purchase supplies.
Coach Trip		-325.00	Grant application approved by WCC and the coach has been paid for. £325.00 residents' contributions yet to be received.
General Fund		<u>1,265.75</u>	MKC annual grant has been approved. WCC annual running costs grant application has been submitted but not approved.
Total		<u>1,066.37</u>	All approved grants have been included against the appropriate Funds.
Held in:			
Bank Account		866.37	The bank statement for last month has not yet been received so the bank reconciliation is outstanding.
Petty Cash		<u>200.00</u>	£150 in the tin, £50 with S for Easter Event supplies.
Total		<u>1,066.37</u>	

A one-line statement at the end saying how much café cash April held at the end of the month would complete the picture.