

Minutes

Finance Committee Meeting

Date: Monday 18th May 2020

Time: 17:00 - 18:30

Venue: Zoom

NO.	ITEM DESCRIPTION
	<p>Welcome, Apologies & Declaration of Interest</p> <p>In attendance: Joanna Mark-Richards - Healthwatch CWL Board Christine Vigers - Chair, Healthwatch CWL Board Layo Yusuf - Treasurer Tania Kerno - Healthwatch CWL Board and Healthwatch K&C Local Committee</p> <p>Staff: Tsveta Todorova - Finance and Office Manager, Healthwatch CWL Carena Rogers - Programme Manager, Healthwatch CWL</p> <p>Apologies: Abdul Towolawi - Healthwatch Kensington & Chelsea Local Committee</p> <p>Declaration of Interest None.</p> <p>LY opened the meeting at 17:03 and welcomed everyone.</p>
1	<p>Minutes from Meeting 16 March 2020 Previous meeting was cancelled. Reviewed actions from 6th January Finance Committee Meeting. To approve minutes at next meeting.</p>
<p>ACTION: TT to circulate minutes to committee.</p>	
	TT
2	<p>Action Log</p> <p><i>Item 1: Fraud- item for discussion at the next board meeting- Patrick and Christine to do an internal audit check.</i> To remove.</p> <p><i>Item 2: To do the BACS set up at Metro Bank.</i> Ongoing. Metro Bank sent request for information that could not be provided. Discussion on BACS and CHAPS.</p> <p><i>Item 3: LY to reword Reserves Policy based on the decision made by the Board.</i> Finance committee agreed to updated figures and breakdown. CV suggested LY look at wording on contingencies and dealing with uncertainties from Your Voice in Health and Social Care accounts.</p> <p><i>Item 4: JMR to split expenses policy and look at costs.</i> Ongoing. TT to send JMR current 2016/17 policy. JMR to make changes in discussion with Olivia.</p> <p><i>Item 5: Follow up actions from the external examination.</i></p>

	<p>Payroll objectives is ongoing. JMR stated that tax codes are employee rather than employer responsibility and employee could ring HRMC to change tax code. LY raised the issue of SLA with payroll provider.</p> <p>Opening creditors balance and grant income are ongoing. To be completed following end of year accounts completion.</p>	
	<p>ACTION: TT to look at commercial customer accounts on Metro Bank website and send link addressing BACS and CHAPS to LY.</p> <p>ACTION: LY to update Reserves Policy and circulate next week.</p> <p>ACTION: TT and LY to look at the formal arrangement between Healthwatch and Hestia.</p>	<p>TT, LY</p> <p>LY</p> <p>TT, LY</p>
3	<p>End of year accounts (Management Accounts - March 2020) TT presented the end of year accounts. The income for 2019/20 is higher than estimated due to securing projects, some of which is to be deferred to the next financial year following LY's request. The £17,000 surplus in salaries is due to unfilled Engagement Coordinator role. Running costs are in line with the budget except for overspend in telephones due to new mobile phone contracts, but this will be phased out and adjusted. Overspend in professional fees is due to recruitment, consultancy is due to tender, accounting fees is due to annual account preparation for previous financial year and trustee expenses is due to the minute taker. IT equipment overspend is due to new laptops purchased in March and awaiting delivery. There will be an additional charge of maximum £2,000 for installation by engineer, which TK queried. TT clarified this was the worse-case scenario. LY suggested the IT service contract could be looked at in the future.</p> <p>Due to lockdown and subsequent cancellation, there is a surplus of £84,000 in projects expenditure. LY stated following the deferral of income to be taken into the next financial year, this would be adjusted to £13,000. TT outlined the breakdown of salaries, direct and indirect, to project income. All income has been received for the end of the financial year with no outstanding invoices. Invoice of £10,000 for NHS Long Term Plan has not yet been received. LY asked for this to be accrued.</p>	
	<p>ACTION: TT and LY to look at allocation of CV's donation.</p> <p>ACTION: TT to claim gift aid on donation.</p>	<p>TT, LY</p> <p>TT</p>
4	<p>End of year finance discussion LY proposed the independent examiner could carry out a review of Sage accounting system and provide recommendations, given CASH has been slow to respond to Olivia. TK raised he could assess whether upgrade of system was necessary. Finance Committee members agreed to proposal.</p>	
	<p>ACTION: LY to send specs to independent examiner and circulate quote for review of Sage system.</p>	LY
5	<p>Budget 2020-21 Adjustment to budget is required with income from previous year and £50,000 transfer from reserves. JMR asked for confirmation on projects and for subsequent staffing. TK raised that providers may cancel or renegotiate contracts based on COVID-19 and inability to carry out work face to face. JMR asked for Olivia to investigate furlough scheme and will send CR information. Following the strategy discussion on 1st June and the development of three year plan, a three year budget will be prepared.</p>	

	<p>ACTION: LY and OC to make adjustments to budget and present to Board on 1st June.</p> <p>ACTION: Projects and staffing for budget 2020-21 to be clarified.</p> <p>ACTION: JMR to send CR furlough scheme information.</p>	<p>LY, OC</p> <p>OC</p> <p>JMR, CR</p>
<p>6</p>	<p>HWCWL Risk Register</p> <p>LY addressed each risk on the risk register. Risk items 1, 2 and 3 to remain red. Risk item 4 to be changed from green to amber due to work in progress with staffing. Risk items 5 and 6 to remain amber. Risk item 7 to be change from green to amber due to Trusted Charity being ongoing. JMR suggested pre-assessment for Trusted Charity could be investigated. JMR asked for staff to be informed about Disability Awareness Accreditation and for the logo to be added to documentation and the website. Risk item 8 to remain red. Risk item 9 to be changed from amber to red due to the process moving forward without consultation and LY asked Olivia to reword. Risk items 10 and 11 to remain amber. Risk items 12, 14 and 15 to change from green to amber. Risk item 16 to change from amber to red. JMR asked for clarity for what Board assurance and programme of assurance checks refers to. She also recommended that the risk be developed with current working from home circumstances.</p>	
	<p>ACTION: TT to find out about pre-assessment for Trusted Charity in current environment.</p> <p>ACTION: Staff to be informed about Disability Awareness Accreditation and added to documentation and website,</p> <p>ACTION: Risk item 9 to be reworded.</p> <p>ACTION: Risk item 16 to be developed further current working from home circumstances.</p>	<p>TT</p> <p>CR</p> <p>OC</p> <p>OC</p>
<p>7</p>	<p>AOB</p> <p>None arising.</p>	