

FINANCE COMMITTEE
ANNE FRENCH ROOM
14th March 2022
14:30

Mr C Harris, Chairman Mrs E A Maurice, Head of Finance/ Treasurer (HOF)
Mr B Abel (via MS Teams) Mrs E O'Toole, Finance Manager/Minutes (FM/Treasury)
Ms A Burgess
Mr I Carter
Mr K Gentle

In attendance: Mr S Taylor, Strategic Financial Advisor (SFA) via MS Teams
Mr B Smillie, Chief Executive Guernsey Post & Mrs B Yabsley, Head of
Philatelic Guernsey Post (item 12.1) via MS Teams
Mr D Llewellyn, Strategic Advisor (SA) (Item 14.2)
Apologies: Ms K Jones, Chief Executive (CE)

12/2022

Delegated Items – Stamps

12.1 **Philatelic issues/ contract** – see confidential annexure.

12.2 **Stamp Issue for noting** – see confidential annexure.

13/2022

Matters Arising

13.1 **Minutes & Confidential annexure from 31st January 2022** tabled and confirmed.

14/2022

Revenue Account

14.1 Accounts 2021 (subject to audit)

- a) **States of Alderney – 2021 Draft Summary of Accounts** tabled and noted. The HOF advised that the accounts are currently undergoing audit with the onsite audit having taken place the week of 7th March and we remain on track as per the Year-End timetable.

Allocations have been made to Reserves out of year-end surplus as per the Reserves Strategy agreed by the Committee in 2021. **Noted**

- b) **States of Alderney Water Board – 2021 Draft Summary of Accounts** tabled and noted. The HOF advised the accounts are also still subject to audit however year-end surplus was just £20k from Budget. **Noted**

15/2022

Capital & Reserves

15.1 **AGCC Expected Distribution 2022** tabled and **noted**. The HOF advised that the figure is slightly higher than that provided at Budget time. The AGCC have advised that they will be doing their annual presentation to PFC in May. **Noted**

15:30pm Mr Derek Llewellyn, Strategic Advisor, joined the meeting

14/2022 **Revenue Account (continued)**

14.2 **Ambulance Service Funding** – see confidential annexure.

16:00 – Mr Llewellyn left the meeting

15/2022

Capital & Reserves

15.2 **Planning Issue – Confidential item** – see confidential annexure.

16/2022

Delegated Items – Grants

16.1 Alderney Wildlife Trust – Annual Grant for Provision of Services & Community Woodland project

- a) **Grant for Provision of Services 2022** – Grant Application with supporting documentation and report with recommendation from Treasury tabled and considered.

Mr Carter declared an interest and advised he would not vote on this item. **Noted**

The Committee agreed (Mr Carter abstained):-

- a) **To recommend to Policy and Finance Committee the award of a revenue grant for the Provision of Service in the amount of £16,000 to AWT for 2022 in line with budget; and**
b) **That the Service Level Agreement with AWT is updated in respect of the main operational grant.**

TREASURY/ SFA/ PFC

- b) **Community Woodland Project** – Grant Application with supporting documentation and report with recommendation from Treasury tabled and considered.

The Committee agreed to recommend to Policy and Finance Committee the award of a revenue grant of £1,000 for Community Woodland for 2022 in line with budget.

TREASURY/ PFC

17/2022

Economic Development Reserve

17.1 EDR Summary & Projects update – December 2021 Final (subject to audit) – tabled and the Committee noted that these were draft figures with the accounts to be finalised shortly. **Noted.**

The Committee noted that the meeting between the Chief Executive, Treasury and the Chair of Economic Development Committee to review the fund is yet to take place. **Noted**

18/2022

AOB

18.1 Ukraine Appeal The HOF advised that following agreement by PFC that the States of Alderney will match local contributions on a pound for pound basis, up to a maximum of £15,000, the President advised that the concert at St Anne's Church had raised a substantial sum which the organizers wish to donate directly to the Ukrainian Embassy however would like the money to be included in the matching offer by the States.

The HOF advised that the concern was whether this would set a precedent as lots of other fundraisers are taking place. Equally the audit trail would then need to be available to evidence it. **Noted**

The Committee agreed that as the funds had not been donated to the States but directly to the Ukrainian Embassy, it would not be appropriate for those funds to be included.

18.2 Internationally Recognised Accounts Mr Abel queried the request he had made in early 2021 for the States to move to international financial reporting standards for the annual accounts, such as IPSAs or IFRS. The SFA noted that the challenges in doing this had been considered and discussed at a previous meeting. The need to improve financial reporting is acknowledged and steps are being taken to start this with the 2021 accounts being prepared now. A table showing movement on reserves has been added together with enhanced disclosure notes. Further analysis will be required before incorporating a

balance sheet and formally adopting a recognised accounting standard (IPSAs). Once the Accounts for 2021 are in draft, this would be an opportunity for further discussion. **Noted**

Meeting closed: 16:40pm

Signed: Mr C Harris

Date: 16th May 2022