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FINANCE & OFFICE SERVICES REPORT FOR FINANCE AND RESOURCES COMMITTEE 11th FEBRUARY 2005

Routine Matters

Since the last meeting the Department has progressed routine work and also concentrated on the Budget for 2005/6 and the Pay Review at 1st April.

£1,000,000 is currently placed on the money market at an interest rate of 4.695% and a 3-month bond for £1,000,000 currently carries a rate of 4.695%. Around £1,200,000 is also held on Special Interest Reserve Account at an interest rate of 3.75%.

Meetings, Training and Other Matters

A small number of meetings have taken place (or are scheduled to take place) since the last meeting. Details from the meetings have been utilised in general work or in papers elsewhere in the Committee Agenda.

- 15th February – Michael Caplan, Kingsley Napley, re fees.
- 16th February – David Robinson, BDO Stoy Hayward
- 18th February – Disability Discrimination Act Training
- 25th February – Audit Committee Self-Assessment facilitated by the National Audit Office.
- 9th March – Corps of Comminssionaires
- 10th March – Digital Steps Ltd re Renewals Project
- 12th March – Linbrook Services Ltd
- 16th March – Covent Garden Bureau Ltd

Financial Projects

Management Accounts produced for January and February 2005
Budget 2005/6 - Final Draft
Pay review for 1st April 2005
Renewals Project

Office Services

Planning permission sought for establishing offices on the Mezzanine floor.

Performance Indicators

See accompanying schedule

PAUL BAKER
Finance Director

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HPC PERFORMANCE INDICATORS

FINANCE DEPARTMENT

	TARGET DATE	ACTUAL DATE	PERFORMANCE
Budget 2004/5			
Council Sanction (by 1st Council in year)	13 May	13 May	0
Management Accounts Preparation (by 15th Working day)			
April	24	28	(4)
May	21	18	1
June	21	21	0
July	20	20	0
August	21	16	3
September	21	22	(1)
October	19	12	5
November	21	21	0
December	24	24	0
January	21	21	0
February	21	16	3
March	21		
Purchase Ledger			
Invoices to be settled by end of month following date of invoice			
April	28	28	0
May	30	30	0
June	30	30	0
July	31	31	0
August	30	30	0
September	29	29	0
October	30	30	0
November	31	31	0
December	31	31	0
January	28	28	0
February	31	31	0
March	29		
Payroll			
Staff to be paid by due date			
April	20	20	0
May	19	19	0
June	18	18	0
July	20	20	0
August	20	20	0
September	20	20	0
October	20	20	0
November	19	19	0
December	20	19	1
January	20	20	0
February	18	18	0
March	18	18	0