

Routine Matters

Since the last meeting the Department has mainly been working on the production of the year end accounts.

Recruitment has taken place for an assistant (Nilaksha Patel) in the Finance Department. She will be primarily dealing with registration matters (as cashier) and assisting on the purchase ledger. She will join at the beginning of May.

£1,000,000 is currently placed on the money market at an interest rate of 4.48% 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.

- 13th April – Linbrook Services Ltd
- 18th April – P&O Business Travel
- 26th April – BDO Stoy Hayward: VAT training
- 26th April – Linbrook Services Ltd

Financial Projects

- Management Accounts and Year End Accounts to 31st March 2005
- Pay review implementation for 1st April 2005 and Tax Year End compliances
- Suppliers Database and authorisation system for new suppliers
- Renewals Project

Office Services

Preparation is currently taking place for creating an office on the mezzanine, new windows for the Stannary Street offices and minor “housekeeping” matters schedule for late April and early May..

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 | 21 | 0 |
| 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 | | | | 30 | 30 | 0 |
| | October | | | | 29 | 29 | 0 |
| | November | | | | 30 | 30 | 0 |
| | December | | | | 31 | 31 | 0 |
| | January | | | | 31 | 31 | 0 |
| | February | | | | 28 | 28 | 0 |
| | March | | | | 31 | 31 | 0 |
| | | | | | 29 | 29 | 0 |
| 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 |