

Minutes of the Meeting of Finance held in Rickards Hall on 24 July 2023 at 7:40 pm

Present: Cllrs. Angela Baker, Sarah Compton, Alan Layland, Stuart McGregor, Angela Read
In attendance: Responsible Finance Officer
19.41.

1 Apologies for Absence

In the absence of the Cllr Sumner (Chairman), Cllr Compton as Vice-Chair, chaired the meeting.

Apologies for absence were received, noted and accepted from Cllr Sumner.

2 Declaration of Interests or Predetermination

None

3 To Confirm the Minutes of The Finance Committee Held on 22 May 2023

Resolved: that the minutes of the Finance and Governance Committee meeting held on 22 May 2023 be duly signed by the Chairman of the meeting as a true and accurate record of the meeting; pages 2023-003/03-03.

4 Matters Arising from The Minutes for Report and Not Covered Elsewhere (for Information Only)

Members noted the recent activities of the Deputy Clerk/RFO as reported in the papers; this had included coordinating the office move and redecoration which included storage arrangements.

5 Financial Statement and Analysis of Receipts and Payments (financial Report Pack)

5.1 To ratify the expenditure up to 30 June 2023.

Members,

Ratified: the expenditure to the 30 June 2023

5.2 To approve the list of expenditure for payment

Members noted there was nothing to for approval as invoices would be prepared for the end of the month.

5.3 To review Expenditure over £500 up to 30 June 2023.

Members,

Ratified: the expenditure over £500 up to the 30 June 2023.

5.4 To receive the income up to 30 June 2023

Members,

Ratified: the income to the 30 June 2023

5.5 To review the Financial I&E Budget Comparisons report to 30 June 2023

Members received and reviewed the financial income and expenditure budget comparisons report and,

Resolved: the Income and Expenditure Budget Comparisons to 30 June 2023

5.6 To receive and confirm the I&E Account up to 30 June 2023

Members viewed and,

Resolved: the Income and Expenditure Account to the 30 June 2023

5.7 To review the Consolidated Balance Sheet

Members noted the report and the additional information in the papers: at the end of the last financial year, £68,435 was transferred into the reserves for expenditure yet to occur/projects to complete. Included in the I&E budget comparisons report was £7,900 of expenditure (see below) plus £100k from allocated CIL funds which will be released back in to the General Reserves. These will be reflected in future reports.

Projects: Logo £650; Treatment works £4,250; Buildings 10/30 year: £3,000 (funds moved (2021/22) Allocated CIL: £100,000 to Medical Centre IT Sharepoint/InTune - invoice yet to receive but had £7k allocated in project reserves.,

Resolved: the Consolidated Balance sheet to the 30 June 2023.

5.8 To receive the Financial Summary Cashbook to 30 June 2023

Members received and confirmed,

Resolved: the Cashbook Summery to 30 June 2023.

5.9 To confirm the Bank Reconciliation statements and Procurement Card for April, May and June 2023

Members,

Ratified: the Bank Reconciliation statements and Procurement Card statements for reports to 30 June 2023.

5.10 To approve and accept the transfers into, out of and between bank accounts

Members noted the transfers as reported in the meeting papers, and,

Ratified: the transfers into, out of and between bank accounts to 30 June 2023.

5.11 To note and advise on invoices outstanding over 3 months

None.

6 Financial and Council Risk Review

The Chairman and Vice Chair would review the Council's Financial and Governance Risks, with the Town Clerk and RFO. Date to be confirmed.

7 Other Finance Business

Members, noted the Lloyds Bank Account was still not closed, this was issues with Lloyds Bank. The RFO would continue to follow-up. As soon as the account could be closed the funds would be transferred in to the Barclays account.

8 Date of Next Meeting - 09 October 2023

19.51.