



## PRESALL TOWN COUNCIL

**Minutes of the finance committee meeting held on Monday 26 April 2021 at 9.30am via Zoom**

**Present:** Cllr J Cropper, Cllr P Orme, Cllr D Williams, Cllr L Woodhouse.

**In attendance:** Alison May, clerk to the town council.

In the absence of Cllr Burn, Cllr Orme, as deputy, chaired the meeting. Cllr Cropper and Cllr Williams had, at the April full council meeting, been temporarily appointed to the committee.

### **46 Apologies for absence**

Cllr Nicholls.

It was noted that Cllr Burn had stood down from the committee for health reasons. Cllr Orme was elected as chairman of the committee.

### **47 Declaration of interests and dispensations**

None.

### **48 Minutes of the last meeting**

Councillors **resolved** to approve as a correct record the minutes of the finance committee held on 25 January 2021.

### **49 Public participation**

No members of the public were present.

### **50 Fourth quarter financial monitoring**

Councillors:

**a) checked** the documentation for January, February and March of the 2020/21 financial year to ensure that financial recording was in order.

**Resolved:** the documents accurately represented the balances brought forward from quarter 3 and the receipts and payments made in the fourth quarter of 20/21 reconciled with the monies held at the bank for each of the five cash books.

The remaining balances for year-end were:

Cashbook 1 - £86,442.72

Cashbook 2 - £40,623.44

Cashbook 3 - £nil

Cashbook 4 - £17,330.58

Cashbook 5 - £10,001.00

**b) checked and resolved to approve** the budget monitoring – one cost centre was overspent, this was because insurance costs had increased after the council resolved to include additional items for cover within its policy. As the main budget categories remained within budget no virement of funds was considered necessary.

**Resolved:** that funds in earmarked reserves be transferred into the HTB easy access savings account (cashbook 5) as this pays a small amount of interest.

**Resolved:** that the council's reserves held in the HTB bond be increased (when the bond matures) by the minimum of the rate of inflation, until such time as the council holds six months of expenditure in reserve. Any non-allocated funds in general reserve to be included in the bond.

## **51 2020/21 Budget Outturn and Annual Governance and Accountability Return**

Councillors were talked through the AGAR by the clerk.

Councillors:

- i) **Resolved:** To recommend to full council approval of Section 1 – Annual Governance Statement for year ended 31 March 2020/2021 and agreed questions 1 to 8 could be answered yes and question 9 was not applicable.
- ii) **Resolved:** To accept the figures as presented and to recommend to full council approval of Section 2 – Accounting Statements for year ended 31 March 2020/2021. Councillors acknowledged that it had been prepared and signed by the Responsible Financial Officer (RFO/clerk) as confirmation that the accounts have been prepared on a receipts and payments basis.
- iii) **Resolved:** To approve the dates for the notification of public rights to inspect the unaudited accounts as being the period between 14 June 2021 and 23 July 2021.

## **52 Date of next meeting - to be arranged.**

There being no further business, the chairman closed the meeting at 10.48am.