

# PREESALL TOWN COUNCIL

## Finance Committee

**Minutes of the Meeting of the Town Council held on Monday 23 April  
at 10.30am at Preesall Youth and Community Centre, Lancaster Road, Preesall**

**Present:** Councillors G McCann, P Orme and L Woodhouse

**In attendance:** Alison May, Clerk to the Town Council

**23 Apologies for absence**

Cllr Mutch

**24 Declaration of interests and dispensations**

None

**25 Minutes of the last meeting**

Councillors approved as correct the minutes of the last meeting held on 8 February 2018.

**26 Public participation**

No members of the public were present.

**27 Fourth quarter/end of year financial monitoring**

Councillors checked the fourth quarter documentation against balances held at the bank and ensured that expenditure incurred and receipts received were recorded correctly and that the figures balanced with the bank reconciliation documentation.

In addition, they reviewed the budget monitoring documentation and compared the balances against the budgets set for the 17/18 financial year.

**Resolved:**

- 1) to approve the fourth quarter financial records (January, February, March). These accurately represented the income and expenditure to date for 17/18 and reconciled with the monies held at the bank.
- 2) to approve the end of year budget monitoring.
- 3) there was not a requirement in quarter four to make any balance transfers.
- 4) to approve the figures in the external audit documentation and annual report prior to submission to full council for approval.

**28 Investment strategy**

In order to ensure the best management of the councils funds the clerk, as responsible financial officer was asked to investigate other suitable banking arrangements (excluding Santander) and to present her findings to the committee for consideration.

**29 Date of next meeting**

TBA

There being no further business the chairman closed the meeting at 11.45am.