

FINANCE COMMITTEE

TWYFORD PARISH COUNCIL

MINUTES OF A FINANCE COMMITTEE MEETING

Held on Thursday 27th April 2021 at 7.30pm

Held remotely using MS Teams

Councillors present

Cllr. Sellars (Chairman)
Cllr. Forder-Stent
Cllr. Lawton
Cllr. Cook
Cllr. Corcoran

Councillors absent/apologies

In attendance

J.P. Matthews – Clerk & RFO
Cllr. Hill

Minute

Business Transacted

Apologies for absence

F62/20 There were no apologies received.

Declarations of interest relevant to Agenda Items

F63/20 None received.

Approval of Minutes

F64/20 **It was Resolved** that the minutes of the meeting of the Finance Committee held on the 14th January 2021 be approved.

Public Representation

F65/20 There was no public representation made.

Matters arising from the minutes of the finance committee meeting held on 14th January 2021

F66/20 The RFO advised that the application for the credit card had not yet proceeded as the focus was on resolving the matter of the debit card. This had been delayed due to HSBC repeatedly issuing the incorrect information or paperwork. The RFO has attended the branch, three times, and the application was now being processed.

Q4 Financial reports

F67/20 The RFO presented the Q4 finance reports and highlighted that income at Hunter Park had been down slightly for pitch hires and that there had been no income at all for Pavilion hires as result of Covid-19. However, expenditure on the Pavilion had been lower and as a result the electricity account was in credit. The RFO has arranged for future payments to EDF (electricity supplier) to be made on receipt of meter readings.

The RFO explained that the Nationwide savings account was a postal based account which was opened in the summer of 2020. To date the Council has no experience of the process of making withdrawals and this should be considered when planning to fund capital projects from the account.

In preparation for the Full Council meeting, the Bank Balance and Statement of Accounts reports were also presented to the committee and the RFO talked members through how these balances related to the Q4 reports.

It was **resolved to note** Q4 I&E Budget Comparison report.

It was **resolved to approve** the Q4 Reconciled Bank Account Statements.

Q4 VAT Return

F68/20 Members received and considered the Q4 VAT Return.

The RFO highlighted the manual adjustment that had been made and the explanation stated on the return.

It was resolved to approve the Q4 VAT return for submission to HMRC.

F69/20 2021/22 Budget

The RFO updated members on the budget for 2021/22 and following the year end was now able to confirm the final position for the reserves held. The additional reserves could be allocated towards the Hunter Park and Full Council would discuss this matter. Cllr. Cook offered to investigate available grants from HCC which could be used towards the work.

Items for consideration on an agenda at a future meeting of the Finance Committee

F70/20

- Contingency planning for FMS project should grant funding be not forthcoming.

The meeting closed at 8.40pm