

# FINANCE COMMITTEE

## TWYFORD PARISH COUNCIL

### MINUTES OF A FINANCE COMMITTEE MEETING

Held on Wednesday 6<sup>th</sup> April 2022 at 7.30pm  
at The Pavilion, Hunter Park

#### Councillors present

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

#### In attendance

J.P. Matthews – Clerk & RFO

Minute	Business Transacted
	<b>Apologies for absence</b>
F29/21	None
	<b>Declarations of interest relevant to Agenda Items</b>
F30/21	None received.
	<b>Approval of Minutes</b>
F31/21	<b>It was Resolved</b> that the minutes of the meeting of the Finance Committee held on the 13 <sup>th</sup> January 2022 be approved.
	<b>Public Representation</b>
F32/21	There was no public representation made.
	<b>Matters arising from the minutes of the finance committee meeting held on 13<sup>th</sup> January 2022</b>
F33/21	The RFO advised that the Unity Trust account was now up and running. However, an automatic switch of accounts from HSBC was not possible and therefore process would need to be manually undertaken and take several months.
	<b>Q4 Financial reports</b>
F34/21	The RFO presented the Q4 finance reports and provided clarifications on items in the bank statements. . It was <b>Resolved to approve the</b> Q4 Cashbook and <b>receive</b> the I&E Budget Comparison report.  It was <b>Resolved to approve</b> the Q4 Reconciled Bank Account Statements.

#### **Q4 VAT Return**

**F35/21** Members received and considered the Q4 VAT Return.

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

#### **F36/21 Items for consideration on an agenda at a future meeting of the Finance Committee**

- Request for information from HMRC on VAT for purchases of items not owned by the Parish Council

The meeting closed at 7.55pm

# Financial Summary – Q4 Cashbook

Summary of receipts and payments between 01/01/22 and 31/03/22 inclusive. This may include transactions with ledger dates outside this period.

Balances at start of period

## Ordinary Accounts

HSBC C/A	£3,883.62
HSBC Savings	£12,790.66
Nationwide	£34,057.03
Redwood Savings	£80,046.09
Unity Trust Bank	£0.00
Total	£130,777.40

RECEIPTS	Net	Vat	Gross
Finance	£8,756.24	£0.00	£8,756.24
Parish Farm	£3,321.45	£0.00	£3,321.45
Recreation & Open Spaces	£822.04	£54.96	£877.00
Total Receipts	£12,899.73	£54.96	£12,954.69

PAYMENTS	Net	Vat	Gross
Finance	£9,968.37	£324.05	£10,292.42
Parish Farm	£952.00	£190.40	£1,142.40
Recreation & Open Spaces	£11,472.64	£1,945.08	£13,417.72
Projects	£938.50	£168.90	£1,107.40
Total Payments	£23,331.51	£2,628.43	£25,959.94

Closing Balances

## Ordinary Accounts

HSBC C/A	£1,575.76
HSBC Savings	£0.82
Nationwide	£34,061.24
Redwood Savings	£80,203.52
Unity Trust Bank	£1,930.81
Total	£117,772.15

Uncleared and Unpresented effects

# VAT Return

Start Date 01/01/22  
End Date 31/03/22

VAT due in this period on sales	<b>£54.96</b>	Box 1
VAT due in this period on EC acquisitions	£0.00	Box 2
Total VAT due in this period (box 1 + box 2)	<b>£54.96</b>	Box 3
VAT reclaimed in this period on purchases	<b>£2,628.43</b>	Box 4
<b>Net VAT to be reclaimed from Customs</b>	<b>£2,573.47</b>	Box 5
Total sales, ex. VAT (includes box 1 + box 2)	<b>£6,008.87</b>	Box 6
Total purchases, ex. VAT (includes box 3 + box 4)	<b>£14,745.07</b>	Box 7
Total EC sales, ex. VAT	£0.00	Box 8
Total EC purchases, ex. VAT	£0.00	Box 9