

PADDOCK WOOD TOWN COUNCIL

The Podmore Building, St Andrew's Road, Paddock Wood, TN12 6HT

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MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD ON MONDAY 09 AUGUST 2021 AT 7.45 P.M.

PRESENT: Cllr. M. Flashman in the Chair
Cllrs. H. Atkins, R. Atkins, R. Moon, C. Williams

ALSO PRESENT: K. Bell (Locum) & 1 resident

M. Flashman opened the meeting and welcomed all present including K. Bell the locum.

F7 Apologies for Absences: There were none

F8 Declarations of Interests: There were none

F9 Election of Chairman: It was noted that the Council Chairman was the Committee Chairman.

F10 Election of Vice-Chairman: It was noted that the Council Vice Chairman was the Committee Vice Chairman.

F11.1 Minutes of the Previous Meeting held on 22 June 2021: It was proposed by C. Williams, seconded by R. Atkins and:
RESOLVED: That the minutes be approved as a correct record of the proceedings **Unanimous**

F11.2 Matters Arising not included elsewhere on the agenda: There were none

F12 Independent Internal Auditors Report: This was received and noted. R. Atkins drew attention to the Code of Conduct and Acceptance of Office report from the IIA which indicated that only 9 sets of DPI's were shown on TWBC's website. R. Atkins in his capacity as a Borough Councillor would progress with TWBC.

Signed Committee Chairman:

Date:

These minutes are not a verbatim record of the meeting, but a summary of discussion and decisions taken at the meeting

F13 Councils Reserves

It was noted that at 30 June 2021, the council held £882,076.45 with Unity Trust

| | |
|--------------------------|-------------|
| Cash | £0.00 |
| Wages Imprest | £3,430.68 |
| Liquidity Account | £630,923.38 |
| Current/business Reserve | £247,722.39 |

F14 Bank Reconciliation Statement as at 30 June 2021: The bank reconciliation statements as prepared by the Locum RFO were received and noted. The bank and reconciliation statements would be signed by the Committee Chairman.

F15 2021/2022 Quarter 1 Budgetary Control and Review of Variances: The budgetary control statement and review of variances as prepared by the Locum RFO were received and noted. It was noted that the following adjustments were to be made:

- Apportionment of wages for June and July
- Electricity bill which had been debited from the estates budgetary provision
- VAT on income received from Scallywags
- In addition, committee members requested an itemised breakdown of the Covid Grant monies received in April 2021.

F16 2021/2022 Quarter 1 VAT Statement: It was reported that the VAT Return for the period 01.04.21 – 30.06.21 had been submitted and that the amount due to the council was £11,750.08 which was received at the beginning of August.

F17 Engagement of Locum RFO/Clerk: The Committee Chairman informed members that the Locum Clerk / RFO had been engaged on a temporary hourly basis through SLCC Consultancy Service.

F18 2022/2023 Precept: It was reported that preparations had commenced on the 2022/2023 budget and a review of the 5 year plan. Members were invited to submit to the office budgetary proposals for inclusion within next year's budget which would be considered and approved at future finance and council meetings.

F19 Matters for Further Discussion: There were none

F20 Date and Time of Next Meeting: November 2021 (TBC)

There being no other business, the meeting concluded at 8.16 p.m.

Signed Committee Chairman:

Date:

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