

## PATCHWAY TOWN COUNCIL

### Minutes of the Finance committee meeting held on 13<sup>th</sup> October 2020 at via virtual meeting link at 19:00.

<b>Councillors:</b>	S Scott (chairman), P Cottrell, R Walker, R Loveridge, K Dando, J Buddharaju.
<b>In attendance:</b>	J Turner (Deputy Clerk and RFO)
<b>Members of the Public:</b>	One
<b>Absent:</b>	Cllr E Gordon

#### **13/10/2020-No 1. To receive and decide whether to accept the apologies for absence.**

No apologies were received.

#### **13/10/2020-No 2. Declarations of Interest**

Any member having a disclosable pecuniary interest in a matter to be discussed should declare it during the meeting as specified in the Code of Conduct required by the Localism Act 2011 Section 27 and should leave the room while the matter was discussed. There were no requests for dispensations.

#### **13/10/2020-No 3. To approve the minutes of the Finance committee on 8<sup>th</sup> September 2020 and to note any issues.**

**RESOLVED:** It was unanimously agreed to approve the minutes as a true and accurate record.

#### **13/10/2020-No 4. To receive and consider the Financial Reports for September 2020.**

##### **a) Bank Reconciliation and Bank Statements**

The committee approved the reconciliation and statements.

##### **b) Income and Expenditure Report**

The committee noted the income report and no queries were raised.

##### **c) Monthly Summary of Accounts**

**RESOLVED:** The committee unanimously agreed the financial reports.

#### **13/10/2020-No 5. To review the budget monitoring document.**

**RESOLVED:** It was unanimously agreed to take this item as read. A question was asked about the PWLB loan on Coniston Community Centre and whether the Council save money by paying it off early, the RFO confirmed it would not be worth paying it off early.

#### **13/10/2020-No 6. To review the RFO's Quarter Two Report.**

The Council received the report. Questions were asked to the RFO about some significant overspends and the RFO confirmed the Council would have to cover the costs from General Reserves unless it was otherwise stated.

#### **13/10/2020-No 7. To review the revised framework for budget setting and agree any actions.**

The RFO talked through the framework. It was noted that this had been emailed to all Councillors at least six times over the past 5 months. Cllr J Buddharaju suggested that a 'COVID Response' budget should be factored into the three year framework. The RFO would look at costs from this year and estimate costings over the three years based on people and premises and would update the plan.

**RESOLVED:** It was unanimously agreed to recommend that Council note the framework, to be used for informing the budget setting process, and send any amendments through to the RFO by November 1<sup>st</sup> so the budget setting process can be informed.

#### **13/10/2020-No 8. To consider moving an amount to the Earmarked Reserve 'New Projects' and agree to recommend to Council.**

**RESOLVED:** It was unanimously agreed to recommend that Council earmarks £20,000 towards 'New Projects'.

#### **13/10/2020-No 9. To note that the date of the next meeting will be on Tuesday 10<sup>th</sup> November at 7pm.**

Noted.

**The meeting was closed at 19:30**