

# Whitchurch Town Council

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## FINANCE COMMITTEE

### MINUTES OF THE FINANCE MEETING HELD ON THURSDAY 13<sup>th</sup> FEBRUARY 2020

#### PRESENT

Cllrs: B Duffy, J Martin, J Sinnott, S Hamlyn, R Shepherd

#### IN ATTENDANCE

Nicola Young – Town Clerk

#### 1. Apologies

Cllr Chesters – holiday  
Cllr Broders – work commitment

#### 2. Declarations of interest

None received.

#### 3. Minutes

After a proposal by Cllr Hamlyn, seconded by Cllr Duffy, it was **FIN/89/1920 RESOLVED** to accept the minutes of the Finance Committee meeting held on 9<sup>th</sup> January 2020 and were signed by the Chairman as an accurate record of that meeting.

#### 4. Public Participation

There were no members of the public present.

#### 5. Accounts

After a proposal from Cllr Sinnott, seconded by Cllr Duffy, it was **FIN/90/1920 RESOLVED** to accept the Month 10 accounts as presented, the Chairman duly signed the accounts, noting funds available as £120,775.

#### 6. Monthly Purchase Ledger, BACS and Cheque Payments

After a proposal from Cllr Hamlyn, seconded by Cllr Martin, it was **FIN/91/1920 RESOLVED** to accept the Month 10 payments, which were signed by the Chairman, noting Total Payments All Cash Books of £63,430.16.

#### 7. Petty Cash Account

There were no Petty Cash Accounts for February 2020.

#### 8. Council Credit Card

After a proposal from Cllr Duffy, seconded by Cllr Martin, it was **FIN/92/1920 RESOLVED** that the credit card payments were approved, noting a total payment of £172.71.

#### 9. Trading Account Update

The Clerk reported advice from the Accountant, which he says that the Council should not have a trading account as we do not trade. It was recommended that the current Omega reporting system can provide income and expenditure for buildings and that an annual report will be produced via Omega with the annual accounts.

**10. Virement Report**

After a proposal from Cllr Hamlyn, seconded by Cllr Duffy, it was **FIN/93/1920 RESOLVED** to accept the Virement Report, Finance Committee February 2020 as presented and was duly signed by the Chairman.

**11. Budget 2020-2021 – Information**

- a. After a proposal from Cllr Martin, seconded by Cllr Duffy, it was **FIN/94/1920 RESOLVED** to receive and agree the information presented, which stated: DCK Accounting Solutions have advised Council to code £30,000 from General Reserves agreed in full council (Minute no. WTC/141/1920). He explained that the Council record this differently than funds coming from an EMR or the Project Reserve. The Code sits on the budget as a negative balance of £30,000.
- b. Withdrawn, no information.

**12. Update on Current Earmarked Reserves**

- a. After a proposal from Cllr Hamlyn, seconded by Cllr Martin, it was **FIN/95/1920 RESOLVED** to agree to the current earmarked reserves (EMR) and requested that the information be taken to full Council for review.
- b. After a proposal from Cllr Duffy, seconded by Cllr Martin, it was **FIN/96/1920 RESOLVED** to accept the information on proposed MER allocations for fiscal year 2020-2021.

**13. Grant to Blackberry Fair**

After a proposal from Cllr Sinnott, seconded by Cllr Martin, it was **FIN/97/1920 RESOLVED** to redirect the Blackberry Fair grant of £628.45 which had been taken from Twemlows Solar Farm, and the funds will now be taken from Lightsource Solar Funds.

**14. Confidential Business**

There was none.

**The meeting closed at 7.29pm.**

Chairman..... Date.....