

MINUTES OF THE REMOTE MEETING OF THE FINANCE COMMITTEE OF THE SOUTH MOLTON TOWN COUNCIL HELD ON MONDAY 6<sup>TH</sup> JUNE 2021 AT 6.00PM

Present: In the Chair: Cllr P Henderson  
Cllr M. Bushell Cllr M. Kingdon  
Cllr Mrs C. Lock Cllr S. Lock  
Cllr M. Way

In Attendance: Mr C Coates – Town Clerk  
Mrs C Bere – Finance Administrator

1. **APOLOGIES FOR ABSENCE**

Cllr M Cornelius.

2. **CHAIRMAN'S ANNOUNCEMENTS**

None.

3. **DECLARATIONS OF INTEREST**

Cllr Henderson - Personal – Item 5 – Business payment included in the Accounts for Payment.

4. **APPROVAL OF MINUTES**

Finance Committee

17<sup>th</sup> May 2021

It was RESOLVED that these minutes be approved. Cllrs Bushell abstained as he was not present at the previous meeting.

5. **ACCOUNTS FOR PAYMENT**

It was RESOLVED that accounts in the sum of £45,637.96 be approved for payment. Cllr Henderson abstained due to his Declaration of Interest.

6. **ACCOUNTS FOR YEAR ENDING 31 MARCH 2021**

The Town Clerk discussed the profit and loss in some detail, answering any questions that were raised. He advised that after further discussion with the Auditors two amendments were required before the Accounts were officially submitted. They are as follows:

- Moving the Public works loan of £500,000 from capital into income.
  - Remove the HMRC Furlough monies of £31,655 from Gross Wages and include in income, instead of netting off against the Wages total.
- a. Members noted a copy of the above accounts and it was unanimously RESOLVED that these be approved.
  - b. Members noted the Annual return and it was unanimously RESOLVED that this be approved.
  - c. Members noted the Analysis of General Reserves and Capital Reserves and it was unanimously RESOLVED that these be approved
  - d. It was unanimously RESOLVED that the Bank Reconciliation for the year ending 31 March 2021 be approved by members and signed by the Chairman of this committee and the Responsible Finance Officer.

7. **DONATIONS TO LOCAL ORGANISATIONS**

It was RESOLVED that the Town Clerk requests that a grant claim be re-submitted if and when the South Molton Samba has utilised its financial resources and requires further investment. Cllr Bushell voted against.

There being no further business the meeting closed at 6.55pm

Chairman.....

Date.....