



# Church Stretton

## Town Council

### **Minutes of a meeting of the Finance Committee held at 4pm on Thursday 19<sup>th</sup> May 2022 in the Silvester Horne Institute.**

#### **FC.49 Apologies**

Apologies were received and accepted from Cllr Hartshorne and Cllr Davies.

#### **FC.50 Disclosable Pecuniary Interests**

There were no declarations of disclosable pecuniary interests.

#### **FC.51 Public Session**

There were no members of the Public Present.

#### **FC.52 Minutes**

It was proposed by Cllr Lawton, seconded by Cllr Welch and unanimously **RESOLVED** to approve the minutes of the meeting held 12<sup>th</sup> April 2022. The Chair signed the minutes.

#### **FC.53 Internal Audit Reports**

- a) The committee reviewed and updated the progress report on internal audit items for the financial year 2020-2021
- b) The committee reviewed the interim internal audit report and noted the comments made on progress.

#### **FC.54 Internal Audit**

Members of the committee undertook the following internal audit checks.

- a) Check against petty cash agreed with the cashbook balance
- b) Payroll reports (December and March) agreed with staff contracts
- c) A sample of invoices agreed with bank statements
- d) Quarter 4 bank statements agreed to reconciliations.

#### **FC.55 Banking**

##### **a) Banking Arrangements**

The committee received a report on banking arrangements detailing continued difficulties with updating signatories. It was noted that the Barclays current account had been closed by the bank in June 2021 and the balance placed in a dormancy account. The RFO has written to the bank requesting the balance be refunded to the Cooperative Bank Current Account.

b) Bank Balances

The committee received a report detailing cash held totalling £921,706.98

**FC.56 Verbal Updates**

There were no further updates from the RFO.

There being no further business the meeting closed at 5pm.

Signed by .....

Date.....

As a true and accurate record of the meeting.

Approved