



BRADFIELD PARISH COUNCIL

Clerk to the Council: Mr Sean Cooke

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Minutes of the Finance Committee Meeting held in St Lawrence Church Room on Tuesday 23rd January 2024 at 7.30 p.m.

Present: Cllr. K.Burton (Chair)
Cllr.A.Coley
Cllr.R.Scott

In Attendance: Mr. Sean Cooke (Clerk/RFO)
No Members of the public

FC11/23 Apologies for Absence

Cllr.S.Gunter.The apology was received and **APPROVED**.

FC12/23 To receive members declaration of interests on items that appear on the agenda

There were no declarations of interest.

FC13/23 Minutes of the Finance Committee meeting held on the 15th November 2023 to be approved and signed by the Chair

RESOLVED that the minutes of the Finance Committee meeting held on the 15th November 2023 be approved as a correct record and signed by the Chair.

FC14/23 Public Participation

No members of the public attended.

FC15/23 To review YTD 2022/23 financial accounts

- a) To review the YTD reports. The Finance Committee were presented with various financial reports as at the 17th January 2024, including the most recent bank reconciliation dated 31st December 2023, cashbook reports for the current, savings, prepaid charge card and Barclaycard accounts, detailed receipts and payments by budget heading, trial balance, earmarked reserves balance, year-end projected income and expenditure for all cost codes and year-end projected general reserves balance. As at the 31st December 2023, the current account held £14,494.54, the savings account £97,256.82 and the prepaid charge card £400.00. Barclaycard still showed a -£19.97 balance due to ongoing problems caused by Barclaycard, who had finally confirmed that the account would not be reactivated and apologised for not clarifying this sooner. Outstanding statements were again requested from them in order to finally resolve the discrepancy. As at 17th January 2024, the earmarked reserves balance was £37,780.96 and general reserves £46,491.12. S137 grants totalling £517 left a balance of £2,483. Rounded up YTD income was £84,567 and YTD expenditure £56,707. The projected year end income was £86,980 and year end expenditure £77,562. Current projected year end general reserves were £46,149 and would meet the council's current reserves policy of three months of net revenue expenditure, which was in line with the recommendation from the Joint Panel on Accountability and Governance Practitioners Guide (JPAG). The clerk stated that these were projected figures only and may change between now and year end due to adhoc commitments.
- b) To note the budget and precept claim for 2024/25 as approved at the full council meeting dated 5th December 2023. The committee noted that the budget for 2024/25, along with a Precept of £70,700 had been approved, the latter being advised to Tendring District Council

on 13th December 2023. It also noted that although the precept request had reduced from £70,800 in 2023/24, the council tax rate had increased slightly by 0.4% (based upon Tendring District Council Band D calculations).

FC16/23 To agree a date and time for the next meeting

It was **RESOLVED** that the next Finance Committee meeting be scheduled for Tuesday 23rd April 2024 at 7:30 pm.

There being no further business the Chair closed the meeting at 7.45 pm.

Signed Chair

Dated