



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 April 2024 at 7.30 p.m.

Present: Cllr.K.Burton (Chair)
Cllr.S.Gunter
Cllr.R.Scott

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

FC17/23 Apologies for Absence

Cllr.A.Coley. The apology was received and **APPROVED**.

FC18/23 To receive members' declaration of interests on items that appear on the agenda

There were no declarations of interest.

FC19/23 Minutes of the Finance Committee meeting held on the 23rd January 2024 to be approved and signed by the Chair

RESOLVED that the minutes of the Finance Committee meeting held on the 23rd January 2024 be approved as a correct record and signed by the Chair.

FC20/23 Public Participation

No members of the public attended.

FC21/23 To review the parish council 2023/24 financial accounts

The Finance Committee were presented by the Clerk with various financial reports relating to the year-end shutdown (31st March 2024). These included bank reconciliations, receipts and payments by budget heading (detailed and summary), trial balance, earmarked reserves and general reserves balances, plus a nominal ledger breakdown. The Clerk commented that the documents would form part of the Annual Governance and Accountability Return (AGAR) and that an internal audit had been successfully conducted earlier in the day, with a report to follow. As at the 31st March 2024, the current account held £3,069.74, the savings account £97,619.30 and the prepaid charge card £210.35. The earmarked reserves balance was £37,780.96 and general reserves £46,491.12 (the latter would meet the council's current reserves policy of three months' net revenue expenditure, which was in line with the recommendation from the Joint Panel on Accountability and Governance Practitioners Guide: JPAG). S137 grants totalled £1,017.

Receipts totalled £87,650, including: £5,101 (solar farm), £1,091 (bank interest) and £1,737 (recycling credits).

Payments totalled £71,023.

The committee noted the report and offered no recommendations to full council.

FC22/23 To receive an update regarding the switch from Barclays Bank to Unity Bank

The Clerk reported that the automatic switch had failed due to an issue with Barclays.

However, this was resolved and all funds had now been transferred to Unity Bank. Barclays would be kept open until the April month-end, after which an account closure letter would be posted.

The committee discussed the online banking submission and authorisation procedure in the event that the Clerk/RFO was unable to complete the submissions (the Clerk/RFO being the only person with permission to submit, but not authorise). It was **RESOLVED** to recommend that the Clerk should clarify the position with regards to the council Financial Regulations and report back. **Action: Clerk**

FC23/23 To review the parish council fixed asset register as at 31st March 2024

The council reviewed the fixed asset register as updated by the Clerk. It was **RESOLVED** to recommend it to the annual full council meeting on the 7th May 2024.

FC24/23 To review the parish council Grants Policy

The committee felt that in order to carry out an informed review, it would be useful to establish whether there were any official requirements or guidance as to the criteria for applications. It was therefore **RESOLVED** to recommend that the Clerk should research this for a review by full council later in the year. **Action: Clerk**

FC25/23 To agree a date and time for the next meeting

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

There being no further business the Chair closed the meeting at 8.05 pm.

Signed Chair

Dated