



BRADFIELD PARISH COUNCIL

Clerk to the Council: Mrs Line Djuve-Wood
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Minutes of the Finance Committee Meeting held virtually via Zoom on Tuesday 27th April 2021 at 7.30 p.m.

Present: Cllr. K. Wynn Cllr. K. Burton
Cllr. R. Scott Cllr. A. Mackrill
In Attendance: Mrs. L. Djuve-Wood (Clerk)

FC30/20 Apologies for Absence.

There were no apologies for absence.

FC31/20 To receive members declaration of interests on items that appear on the agenda

There were no declarations of interest.

FC32/20 Minutes of the Finance Committee meeting held on the 25th January 2021 to be approved and signed by the Chairman

RESOLVED that the minutes of the Finance Committee meeting held on the 25th January 2021 be approved as a correct record and signed by the Chairman.

FC33/20 Public Participation

There were no members of the public present.

FC34/20 To review the parish council's 2020/21 financial accounts

The clerk presented the Finance Committee with the 2020/21 financial accounts, including the year-end bank reconciliation, statement of accounts for the upcoming external audit, payments by cost code, individual listings of receipts and payments including S137, year-end VAT position and year-end reserve position. She noted that Cllr. Burton had conducted quarterly checks on all payments and receipts throughout the year. The internal audit is scheduled for the 7th May 2021.

Over the 2020/21 year the council had an income of £90,234.09. Gross expenditure was £98,218.33, including £11,516.08 VAT. The council's year-end balance brought forward to the 2021/22 financial year was £70,233.09, a decrease of £7,984.24 from the previous year.

The balance brought forward includes £51,084.85 earmarked or ring fenced for specific projects, a balance carried forward of £3,804.00 and a £26,508.09 contingency reserve kept for unexpected loss and repairs. The latter figure takes into account outstanding income from a £7,426.00 S106 payment, Q4 2020/21 VAT of £2,632.97, grant donation from the Strangers Home for the new fingerpost and ink repayment from Manningtree Town Council for shared printer.

FC35/20 To review the parish council's fixed asset register as at 31st March 2021

The council reviewed the fixed asset register. Total fixed assets as at 31st March 2021, including a 2020/21 valuation of the Bradfield Village Hall of £672,000, is £987,928.75. This represents £15,928.75 above the Council's current insurance cover which should be

increased for the new financial year. Further assets, including the two fingerposts installed after the financial year end, future village gates and the VE/VJ Day Commemoration Stone, will need to be added to the current register as and when and will also need to be accounted for when the Council renews its insurance policy in July 2021.

FC36/20 To review YTD and projected expenditure / income for 2021/22

The clerk noted that as of the 21st April 2021 the Council had received an income of £30,126 consisting of £30,000 precept income and a £126 LTCS grant from TDC. Expenditure was a total of £5,761.00 including VAT. Projected expenditure for the year 2021/22 is £68,941 although this is very likely to increase throughout the year as the Council commits to further projects and expenditure items.

FC37/20 To agree a date and time for the next meeting

It was **RESOLVED** that the next Finance Committee meeting be scheduled for Tuesday 13th July 2021 at 7:30 p.m.

There being no further business the Chairman closed the meeting at 7.48 p.m.

Signed Chairman

Dated