

# FELSTED PARISH COUNCIL



## Minutes of the Finance Committee Meeting

held on 23<sup>rd</sup> February 2022 at 5.00 pm by Zoom video conference.

**Present** Councillors Roy Ramm (Chair), Frances Marshall, Graham Harvey and Richard Silcock.

**F22/08 Apologies for absence and declarations of interest**

Apologies were received from Cllr John Moore. There were no Declarations of Interest.

**F22/09 Approval of Minutes of the meeting held on 12<sup>th</sup> January 2022**

The Minutes of the meeting were approved. They will be signed by the Chairman at his next meeting with the RFO.

**F22/10 Matters arising from the previous Minutes (not covered elsewhere on this Agenda)**

The RFO queried the status of the setup of the Felsted Community Trust with the new solicitors. Councillor Roy Ramm responded that an initial meeting had been held with Birketts Solicitors and that a fee proposal for the work was due before they were instructed. Councillor Roy Ramm agreed to chase up the outstanding fee proposal given the urgency of getting the Trust setup in light of the potential sale of the Bury Farm site.

**F22/11 Bank Reconciliation and PAYE records**

The bank reconciliations were reviewed and will be signed by the Chair and Cllr Frances Marshall at their next meeting with the RFO.

**F22/12 Review of Accounts for the current year to date**

Members studied the budget comparison prepared by the RFO (appended on page 2) and noted the following items:

- The Estimated actual vs budget for the year end was for a £40,534 deficit.
- This was £2,000 worse than the previous estimate of 13<sup>th</sup> October 2021.
- The RFO noted that this was driven by the increase in the Clerk and Assistant Clerks hours and the pay increase for the village attendant offset by savings on a number of items (primarily the deferral of the top up of the play bark in the village playground).

Councillor Richard Silcock noted that the unbudgeted expenditure on the removal of the Copper Beech tree in the Church yard had been money well spent given the recent widespread damage from storm Eunice. Had the works not been undertaken then significant damage could have occurred if the tree had been blown down.

The RFO updated the Committee on the Nature Area expenditure which amounted to £2,420 for the current financial year with the main cost being grass cutting and maintenance.

The RFO noted that since the beginning of the Covid Pandemic the Nature Area payments had been made from the Councils account rather than from the specific funds provided for the Nature Area due to the inability to get cheques signed. As it is now possible to arrange for cheques to be signed again, the RFO will calculate the outstanding amount owed to the Councils account and arrange for reimbursement. Future payments for Nature Area items will be made by cheque from the Nature Area Metro Account.

The RFO also noted that the outstanding VAT reclaimed on Nature Area payments will be calculated and paid to the Nature Area Metro account from the Councils account in accordance with the Nature Area Financial Policy (adopted 4<sup>th</sup> November 2020, minute reference 20/190.2).

F22/13

**Update on Financial Regulations**

The RFO confirmed that the Financial Regulations had last been updated in January 2020 following the issuance of new Model Regulations by the NALC. The RFO confirmed that no further updates had been made to the Model Regulations and that therefore the current Financial Regulations met requirements.

F22/14

**Review of conduct of future finance committee meetings**

It was agreed by majority of the committee that the coming Finance Committee meeting due on 18<sup>th</sup> May 2022 would be held by Zoom. It was further agreed that the committee should meet face to face for consideration of the annual budget and at other times determined by the committee.

The change of date to the May Finance Committee meeting from 4<sup>th</sup> May at 5pm to 18<sup>th</sup> May at 6.30pm was unanimously agreed by the Committee.

F22/15

**Any urgent matters and proposals for future agenda items**

The RFO presented an invoice for £600 from Last Minute Musicians related to the booking of The Tribe musicians for the Platinum Jubilee. The settlement terms on the invoice necessitated approval by the Finance Committee. The payment of the invoice was unanimously approved.

F22/16

**Next meeting**

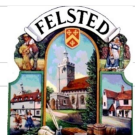
The meeting closed at 5.30pm.

The next meeting will be held on 18<sup>th</sup> May 2022 at 6.30pm by Zoom.

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Chairman

Dated .....

**F22/12 – Review of Accounts for the current year to date****FPC - Budget Comparison to 31 January 2022**

	Budget 2021-22		Actual 2021-22		Year End Estimate		YE Estimate - Budget		Notes
	£	£	£	£	£	£	£	£	
<b>Opening Balance</b>		99,183.00		99,183.00		99,183.00			
<b>RECEIPTS</b>									
Precept	85,000.00		85,000.00		85,000.00		0.00		
Allotments Rents	1,534.89		1,723.00		1,723.00		188.11		
Playing field rent	250.00		0.00		250.00		0.00		
Grants	0.00		769.00		769.00		769.00		
Sundry other receipts	1,214.98		1,651.54		1,651.54		436.56		Includes £1100 contributions to Christmas Tree
Magazine advertising & donations	10,128.00		1,928.30		2,301.32		-7,826.68		Lower income due to move to qtrly publication of Felsted Focus
<b>Total Receipts</b>		98,127.87		91,071.84		91,694.86		-6,433.01	
<b>PAYMENTS</b>									
Salary and Expenses		31,058.26		25,271.27		35,467.54		4,409.28	Expenses - partially offset by lower Stationery costs in Administration line
Street Lighting		4,838.48		4,325.13		4,811.52		-26.96	
Administration		18,251.68		9,821.98		11,383.74		-6,867.94	Lower expenditure due to move to qtrly publication of Felsted Focus
Maintenance, repairs and upkeep		27,892.58		40,393.37		43,265.16		15,372.58	Cost for Copper Beech removal rolled over from 2020-21, pay increase for village attendant after 5+ years plus repairs to Pavilion Roof
Projects		9,354.31		30,412.70		30,412.70		21,058.39	Final Crix Green works rolled over from 2020-21 and new passing place on Jolly Boys Lane North
Sundry		3,817.45		3,972.67		3,972.67		155.22	
<b>Total Payments</b>		95,212.77		114,197.12		129,313.33		34,100.56	
<b>Closing Balance - Income and Expense</b>		102,098.10		76,057.72		61,564.53		-40,533.57	