



BRADFIELD PARISH COUNCIL

Clerk to the Council: Mrs Line Djuve-Wood
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Minutes of the Finance Committee Meeting held in Bradfield Village Hall on Tuesday 25th April 2023 at 8:30 p.m.

Present: Cllr. K. Wynn Cllr. K. Burton
Cllr. R. Scott Cllr. S. Gunter

In Attendance: Mrs. L. Djuve-Wood (Clerk)

FC14/22 Apologies for Absence.

There were no apologies for absence.

FC15/22 To receive members declaration of interests on items that appear on the agenda

There were no declarations of interest.

FC16/22 Minutes of the Finance Committee meeting held on the 24th January 2023 to be approved and signed by the Chair

RESOLVED that the minutes of the Finance Committee meeting held on the 24th January 2023 be approved as a correct record and signed by the Chair.

FC17/22 Public Participation

There were no members of the public present.

FC18/22 To review the parish council's 2022/23 financial accounts

The clerk presented the Finance Committee with the 2022/23 year-end financial accounts, including the year-end bank reconciliation, a summary of receipts and payments for the year, annual return figures for the upcoming external audit, trial balance, 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 was due to carry out checks on the final quarter of payments and receipts for the year prior to the internal audit. The internal audit is scheduled for the 5th May 2023.

Over the 2022/23 year the council had an income of £91,637.78. Gross expenditure was £100,193.05 including £10,668.42 of VAT. The clerk noted that a VAT payment of £250 for County Broadband may have to be reversed should they fail to produce an updated invoice showing the council as the payee. The current invoice notes the BVH as the payee. The council's year-end balance brought forward to the 2023/24 financial year was £84,272.08 a decrease of £8,555.27 from the previous year.

The balance brought forward includes £45,629.41 earmarked (ERM) for specific projects, leaving year end contingency reserves of £38,642.67 as at the 31st March 2023. The rebalanced ERM and contingency reserves figure, taking into account agreed balances carried forward into the new year from various cost codes, are £48,709.55 and £35,886.08 respectively.

FC19/22 To review the parish council's fixed asset register as at 31st March 2023

The council reviewed the fixed asset register as updated by the RFO. No further changes were recommended. The asset register will be reviewed by full council at the annual full council meeting on the 16th May 2023 along with the year-end accounts following completion of the internal audit.

FC20/22 To review YTD and projected expenditure / income for 2023/24

The clerk noted that as of the 25th April 2023 the Council had received a rounded income of £35,611. Expenditure was a total of £5,316 including VAT. Projected income and expenditure for the year 2023/24 as at 25th April 2023 was £78,016 and £70,045 respectively although both figures are likely to increase throughout the year.

FC21/22 To agree a date and time for the next meeting

It was **RESOLVED** that the next Finance Committee meeting date and time be agreed at a later stage. The next meeting is due to be held sometime in November 2023 to set the recommended budget for Full Council approval.

There being no further business the Chairman closed the meeting at 9.12 p.m.

Signed Chairman

Dated