

FELSTED PARISH COUNCIL

Minutes of the Finance Committee Meeting held on 5 May 2021 at 6.00 pm by Zoom video conference.

Present Councillors Graham Harvey (Chair), Frances Marshall, Roy Ramm and Penny Learmonth.

F21/10 **Apologies for absence and declarations of interest**

The resignation of Councillor Peter Rose from the Council and Finance Committee was noted. There were no Declarations of Interest.

F21/11 **Minutes of the meeting held on 24 February 2021**

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

F21/12 **Matters arising from the February meeting**

12.1 Bank account signatories changes (Item F21/03.1) – The RFO confirmed that the mandate change to add himself and Cllr Roy Ramm as signatories for the Barclays Community account was still in progress.

12.2 Review of Asset Register Land Values (Item F21/07) – Cllr Graham Harvey informed the meeting that due to the nature of the land to be revalued (playing areas, nature reserve and allotments all with specific covenants) he had not found anyone suitably qualified or able to provide a revaluation. It was agreed the RFO would contact EALC for advice.

F21/13 **Bank Reconciliation and PAYE records**

The bank reconciliations will be reviewed and signed by the Chair and Cllr Roy Ramm at their next meeting with the RFO.

F21/14 **Consideration of the 2020-21 year-end Accounts**

Members studied the year end Budget Comparison prepared by the RFO. The following items were noted

44.1 Receipts

- These had come in around £13,000 higher than expected as a result of £5,680 of income for the Felsted Focus which had not been included in the budget when set and £7,000 of grants above budget as a result of successful applications for funding for new play equipment, benches and notice boards.

44.2 Payments

- These had come in £11,000 below the budgeted amount, primarily as a result of a delay in the internal works to the Crix Green Mission Hall being delayed beyond the end of the financial year. This was offset by expenditure over budget on items including the Felsted Focus, upgrades to the playing field toilets, higher than budgeted salary for the assistant clerk as a result of the handover between the retiring clerk, assistant clerk and new assistant clerk. There was also over expenditure vs budget on provision of new benches and play equipment, partially offset by grants noted above.

- The RFO noted that the year-end balance was above 1x Precept.

The year-end Receipts were £93,256 and Payments were £126,431. Members noted the £33,175 deficit which would reduce the Council's reserves to £99,183, above the lower end of the expected 1x to 2x Precept range.

F21/15 **Consideration of the Internal Audit Report**

Consideration of 2020-21 year-end Audit Annual Governance Statements

Consideration of 2020-21 year-end Audit Accounting Statements and Audit Return

The RFO informed members that the Internal Audit Report was still awaited from the Internal Auditor who was completing his final checks on PAYE. The Internal Auditor had verbally confirmed that he was happy with the Accounts for the financial year. It was agreed to schedule a further finance committee meeting on 28th May by Zoom to consider all the above prior to the Full Council meeting on 2nd June.

