



MANNINGTREE TOWN COUNCIL

Clerk to the Council: Mrs. L. Djuve-Wood
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Minutes of the Finance Committee Meeting held virtually via Zoom on Thursday 6th May, 2021 at 7.30 p.m.

Present: Cllr. R. Stocks (Chair) Cllr. M. Taylor (Deputy Chair)
Cllr. S. Tattam Cllr. B. Brown
Cllr. L. Dunnett

In attendance: L. Djuve-Wood (Clerk)

1. To receive and approve any Apologies for Absence
Apologies were received from Cllrs. Lay-Flurrie and Barker.

2. To receive any Declarations of Interest
There were no declarations of interest.

3. Minutes of the Finance Committee meeting held on the 26th November 2020 to be approved and signed
RESOLVED that the minutes of the meeting held on the 26th November, 2020, having been circulated previously, be approved as a correct record and signed by the Chair.

4. Public participation session with respect to items on the agenda and matters of mutual interest
There were no members of the public present.

5. To review the Town 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. Dunnett had conducted checks on all payments and receipts throughout the year. The internal audit is scheduled for the 14th May 2021.

Over the 2020/21 year the council had an income of £22,894.43. Gross expenditure was £21,314.73, including £1,443.73 VAT. The council's year-end balance brought forward to the 2021/22 financial year was £18,370.16, an increase of £1,579.70 from the previous year.

The balance brought forward includes £5000 earmarked or ring fenced for specific items or projects. Contingency Reserves as at 31/03/21 was £13,370.16

6. To review the Town 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, was £50,567.94, an increase of £970.48 from last year. Cllr. Dunnett queried the number of benches listed. The Clerk is to double check the number.

7. To review YTD and projected expenditure / income for 2021/22
The clerk noted that as of the 30th April 2021 the Council had received an income of

£11,952 consisting of £11,751.50 precept income and a £200.50 LTCS grant from TDC. Expenditure was a total of £1,651.09 including VAT. Projected expenditure for the year 2021/22 is £26,223 although this is very likely to change throughout the year as the Council commits to further projects and expenditure items.

The council raised an additional £709 in the 2021/22 precept to top up their general reserves for the 21/22 year, meaning the contingency reserve currently stands at £14,079.16 contingency reserve kept for unexpected loss and repairs.

8. To agree a date and time for the next meeting

RESOLVED that a date and time be agreed at a later stage.

There being no further business Cllr. Stocks closed the meeting at 8:09 p.m

Signed..... Dated.....

DRAFT