

Elsenham Parish Council

Finance Committee Meeting

held on Wednesday 7 April 2021

at 1.30am via Zoom

Present

Mr. P Johnson (Chairman PJ), Mr. P Clear (PEC), Mrs. F Lambert (FL),
Dr. G Mott (GM), and Mrs. L Johnson (Parish Clerk LJ).

Minutes

1. Apologies for absence. None.
2. Declarations of Interest. None.
3. Open to the public. None present.
4. The minutes of the meeting held on 3 December 2020 were approved.

5. Budgets for 2021/22

A review of EPC's finances at the end of the financial year 2020/2021

Three accounts had exceeded budgets,

4027 Councillors Training by £80, this was due to three new councillors joining the Council and necessary training being required.

4270 Village General Maintenance by £445, this was due to flooding in Tye Green and safety work on the lych gate to the cemetery.

4226 Litter Picking by £518, this was due to the play area in Isabel Drive being added halfway through the year.

There were two outstanding receipts to be considered, Football Club £600 and VAT return £2,344.68, and one payment, PCSO £1,218.21.

The monies that had been earmarked for reserve had been transferred over to reserve.

EPC ended the year with £62,384.44.

The Annual Return had been circulated; the Chairman will sign this once it has been agreed by the internal auditor.

A review of EPC's budgets for 2021/2022

Isabel Drive play area has been allocated code numbers, but do not show on the Detailed Receipts and Payments Report, as they have not yet been allocated budgets. EPC will finance this play area with existing funds until the maintenance payment from David Wilson Homes is received.

Although most spending is agreed/not agreed at Full Council meetings, the Finance Committee feel it is in their remit to comment and ask for justification of spending within all budgets. The internal auditor may also require more validation.

When the monies from S106s are transferred from UDC to EPC, the Finance Committee will have to decide where to place it until it is required.

6. EPC Financial Regulations

The current Financial Regulation read

“The Clerk or RFO shall obtain 3 quotations on contracts above £1,500, when the value is below £1,500 and above £100 the Clerk of RFO shall strive to obtain at least 2 quotations.”

The amount of £100 had not been increased for at least 10 years, it was therefore agreed that this was no longer practical, and to recommend to Full Council that the value should be increased to £500.

7. Any Other Business

EPC are still awaiting the results of the police inquiry into the vandalism of the children’s play area in Isabel Drive. As the legal process is underway, it was agreed to obtain quotes on installing two new gates like the one in the playing field’s children’s play area, which is far more robust.

In the current Finance Committee Terms of Reference, it states

Finance & Budget

- a) *No annual expenditure budget is allocated to the Finance Committee.*
- b) *Any recommendations and/or requests of expenditure made by the committee shall be submitted to a meeting of the Parish Council for its consideration and approval.*

The Finance Committee needs to consider if it requires a financial budget to be allocated.

The meeting finished at 2.20am