



MANNINGTREE TOWN COUNCIL

Clerk to the Council: Mrs. Jennifer Spear

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Minutes of the Finance Committee Meeting held on 16th June 2022 held in the function room at the Mistley Masonic Hall on South Street CO11 1BG

Present: Cllr. M. Taylor. (Chair) Cllr. S. Barker Cllr. B. Brown
Cllr. L. Dunnett Cllr. A. Baldwin

In attendance: Jennifer Spear (Clerk)

01.22.06 To receive and approve any Apologies for Absence

Apologies were received from Cllr R. Stocks and Cllr. L. Lay-Flurrie, these were accepted by the council.

02.22.06 To receive any Declarations of Interest

None were declared

03.22.06 Minutes of the Finance Committee meeting held on the 8th December 2021 to be approved and signed

Resolved that the minutes of the Finance Committee meeting held on the 8th December 2021 are to be approved as a correct record and signed by the chair.

04.22.06 Public participation session with respect to items on the agenda and matters of mutual interest

No public present, so no matters were raised.

05.22.06 To review the Town Council's 2021/22 financial accounts

The clerk presented the Finance Committee with the 2021/22 financial accounts, including the year-end bank reconciliation, statement of accounts from the completed 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 was conducted on 23rd May 2022. The auditor stated that no errors were found and the paperwork was correct.

Cllr Barker noted that one LTCS payment had been put under the precept amount on the income and expenditure spreadsheet, the clerk has changed the cost code on this payment.

Cllr Barker wanted to check the correct amount had been spent on the noticeboard because the payment list (circulated previously) stated the total cost as £390 and on the income/expenditure this was listed as £425. The clerk explained that this was because the noticeboard cost was £390 but the pre-planning application was £35, so this was added to that amount.

Over the 2021/22 year the council had an income of £29,275.84. Gross expenditure was £32,125.27 including £2,848.90 VAT. The council's year-end balance brought forward to the 2022/23 financial year was £15,520.73 a decrease of £2849.43 from the previous year.

The balance brought forward includes £2000 earmarked or ring fenced for specific items or

projects. Contingency Reserves as at 31/03/21 was £13,520.73

06.22.06 To review YTD and projected expenditure / income for 2022/23

The clerk noted that as of the 16th June 2022 the Council had received an income of £13,416.50 consisting of £13,210.00 precept income and a £206.50 LTCS grant from TDC.

Expenditure was a total of £4,273.22 excluding VAT. Projected expenditure for the year 2022/23 is £25,746.58 although this is likely to change throughout the year as the Council if the council commits to further projects, and with a projected further increase in the cost of electric.

With the projected expenditure as above (£25,746.58) taken from the projected total income of £26,422.38, plus the reserves from 2021/22 (13,520.73) the predicted reserves for the end of 2022/23 will be £14,122.73 minus £1000 ringfenced in case of an emergency, £13,122.73.

07.22.07 To agree a date and time for the next meeting

Resolved that the next finance meeting is to be held on the 24th November 2022 at 7:30pm

The Chair closed the meeting at 07.37pm.

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