**Bromeswell Parish Council**

**Parish Council Meeting 18 May 2020 – Finance Report**

(Prepared 8 May 2020)

**Opening Bank Balances as at 29 February 2020**

Community Account (Current A/c) £ 8259.89

Premium Account (Interest paying “reserve”) £ 1515.37

 TOTAL OPENING BANK BALANCE £ 9775.26 (A)

**Receipts**

Cleared receipts since 29 February 2020:

East Suffolk Council Grant (Emergency Plan Equipment) £ 196.29

Barclays Bank – Interest £ 0.53

East Suffolk Council Grant (Zoom subscription) £ 120.00

East Suffolk Council – 50% of annual precept £ 2910.00

 TOTAL RECEIPTS £ 3226.82 (B)

**Cleared Payments**

Cleared Payments since 29 February 2020:

Hollesley PC (Councillor training) £ 30.00

SALC (Clerk training) £ 19.20

 TOTAL PAYMENTS £ 49.20 (C)

**Closing Bank Balances as at 29 April 2020**

Community Account £ 11436.98

Business Premium Account £ 1515.90

 **TOTAL BALANCE AS AT 29 APRIL 2020 £ 12952.88 (A+B-C)**

**Continued on next page**

**Uncleared Payments**

Clerks pay & PAYE (1 Jan – 31 March 2020) £ 500.00

Clerks expenses (1 Jan – 31 March 2020) £ 118.90

 **Total Uncleared Payments £ 618.90**

**RESERVES AFTER PAYMENT OF UNCLEARED ITEMS £ 12333.98**

**For Information:**

1. The Audit for 2018-19 has been received and circulated. There are no matters of significant concern raised by the auditors. The following points remain outstanding and are to be actioned by the Clerk before the next audit:
2. Whilst all of the councils expenditure is covered under its general statutory powers of expenditure, future minutes and cash book have been amended to reflect this.
3. Clerk to investigate & bring forward more robust system of Risk Management and Budgetary Controls
4. Asset register amended to ensure war memorial included. New style policy from SALC introduced this year ensures more than ample cover is in place automatically. Clerk has reviewed Asset Register to Policy and confirms cover appears adequate in breadth of cover and sums insured for the Council’s assets.
5. Clerk to bring the GDPR requirements up to date.
6. Audit submission for 2019-20 due in May to SALC
7. Significant expenditures expected before the end of the last financial year of £3000 contribution to the cost of the 20MPH zone in the village centre will probably be incurred in the current financial year, reducing expected reserves to £9333.98. are likely to be payable in the current financial year. The budgeted sums for this work amount to
8. Further payments in respect of drainage works completed on Common Lane and due on School Lane are budgeted for a total of £900 which will reduce reserves to £8433.98
9. Cheques for £500 for Clerk wages and PAYE and £118.90 for expenses for the period Jan-March 2020 are in process of obtaining signatures as Barclays have asked that the application to switch to electronic banking be delayed whilst they deal with extraordinary workload generated by Covid-10 pandemic.
10. An amount of c£36.00 will be payable at the end of May to Cllr Tim Johnson in respect of the Zoom subscription
11. A grant of £196.29 has been received in April from District Councillor James Mallinder’s local budget for equipment to support the Community Emergency Plan. The monies received will be used to reimburse councillors who have incurred this expenditure on behalf of the council.
12. There will be further reimbursement to councillors for other approved expenditure in support of the Community Emergency Plan in due course from the budget of £300.00 allocated to this project.
13. Audit was due to be undertaken by SALC on 26 May 2020. This has now changed and SALC are accepting a revised online submission of audit papers at any time. These will then be processed in the order received. The Clerk intends to keep closely to the 26 May date for submission and will advise council if this changes for any reason.

**Summary**

It is my opinion that this report provides a full and accurate indication of the finances of the Council and that there are no financial concerns that need bringing to the Council’s attention.

Robert Cutts

Clerk & RFO

8 May 2020