**Bromeswell Parish Council**

**Parish Council Meeting 20 July 2020 – Finance Report**

(Prepared 15 July 2020)

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

Community Account (Current A/c) £ 11436.98

Premium Account (Interest paying “reserve”) £ 1515.90

 TOTAL OPENING BANK BALANCE £ 12952.88 (A)

**Receipts**

Cleared receipts since 29 April 2020:

Barclays Bank – Interest £ 0.41

 TOTAL RECEIPTS £ 0.41 (B)

**Cleared Payments**

Cleared Payments since 29 April 2020:

Clerks Pay & PAYE £ 1000.00

Clerks Expenses £ 118.90

ICO Annual Fee £ 35.00

 TOTAL PAYMENTS £ 1153.90 (C)

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

Community Account £ 10283.08

Business Premium Account £ 1516.31

 **TOTAL BALANCE AS AT 29 JUNE 2020 £ 11799.39 (A+B-C)**

**Uncleared Receipts**

UK Power – Wayleave £ 36.23

 **Total uncleared receipts £ 36.23**

**Uncleared Payments**

Garrow Shand Contracts - Drainage £ 96.00

Suffolk Wildlife Trust - Donation £ 200.00

Verity Brown - Emergency Plan Equipment £ 319.35

SALC - Audit Fee £ 186.00

 **Total Uncleared Payments £ 801.35**

**RESERVES ADJUSTED FOR UNCLEARED ITEMS £ 11034.27**

**For Information:**

1. The Audit for 2019-20 has been received and circulated. There are no matters of significant concern raised by the auditors. The following points are to be actioned:
2. Consider adoption of most recent (Aug 2019) NALC Financial Regulations.
3. List of councillors and responsibilities to be published on website
4. Completion of a Subject Access Request Policy & Public Access Procedure Policy to meet GDPR requirements
5. Significant expenditures expected 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 £8034.27.
6. Further payments in respect of drainage works are budgeted for a total of £500 of which only £96 has been incurred to date. Assuming full budget spent on works in hand then this will reduce reserves to £7630.27
7. Barclays have asked that the application to switch to electronic banking be delayed whilst they deal with extraordinary workload generated by Covid-10 pandemic.
8. An amount of c£60.00 will be payable at the end of July to Cllr Tim Johnson in respect of the Zoom subscription.
9. A claim has been submitted to HMRC for a VAT refund of £424.40 for 2019/20. If confirmed this will raise reserves to £7994.67 based upon the other payments due outlined in these notes.

**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

15 July 2020