

Burwash Parish Council

Minutes of the **Virtual** Burwash Parish Council **Finance Committee** held at 18.00 on Tuesday 2nd February 2021.

The meeting was conducted using Zoom Meeting Space and was recorded.

Please note: meeting reports are available at <https://burwashparish.org.uk/council-meetings/>

Members Present: Cllr. R. Franklin, Cllr. A. Newson & Cllr. B. Newman

1. Apologies for absence.

Apologies were received from Cllr. Hosein & Cllr. Lloyd.

2. Disclosures of Interest.

None declared.

3. Minutes of the previous Finance Meeting.

The minutes of the meeting on 05-01-21 were agreed and adopted as an accurate record of the meeting at the Full Council meeting on 12-01-1.

4. Forecast of Expenditure.

Committee members **RESOLVE** to recommend to Full Council the following documents:

- a. Bank Statement as at 31-01-21.
- b. Statutory Balance Sheet as at 31-01-21.
- c. Statement of Earmarked Reserves.
- d. Bank Reconciliation as at 31-01-21
- e. Statement of Income & Expenditure as at 31-01-21.
- f. Payment Schedule as at 31-01-21.

5. Equals Card Expenditure.

Committee **RESOLVE** to recommend to Full Council the statement spend outlined on the Equals Card.

6. Current Account Year End Analysis.

Councillors discussed the report submitted by the RFO regarding the deficit in this year's budget.

RFO informed members that a movement of up to £5k from general reserves would be needed to cover the potential shortfall.

RFO informed members that Council has a legal obligation to hold between 3 and 6 months of the current precept in general reserves.

RFO confirmed that Council are currently holding 4 months of the precept and could move to 3 months to cover the shortfall.

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Committee members **RESOLVE** to delegate the wording of the final resolution to the RFO post further analysis of general reserves.

Action: Clerk/RFO to conduct the general reserves analysis and report back to committee members.

7. Grant Applications 2020/21 (Standing Item).

No grants to consider.

8. Information for noting or including on a future agenda.

- EMR analysis & review.
- General reserves analysis & review.

9. For RESOLUTION at Full Council.

- Item 6: Recommend that Full Council **RESOLVE** to agree to the movement of £5k from general reserves.

10. Proposed Date of Next Meeting.

Tuesday 2nd March 2021, 18.00.

The meeting closed at 18.41.

X

Cllr. Robert Franklin
Chair of Finance Committee BPC