



TAKELEY PARISH COUNCIL

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FINANCE MEETING HELD VIA ZOOM

(Members of the public are invited to get in touch via e-mail should they wish to attend via zoom)

Meeting to be held on Tuesday 30TH June 2020

At 11:00 am

Present: Cllr Geoff Bagnall
Cllr Richard Cheetham
Cllr Carol Pratt
Cllr Sue Sprules.
Clerk/RFO – Julia Peachey
Assistant Clerk – Julia Potter

Apologies: Cllr Peter Hewett.

The Finance members reviewed the zoom sheets and the below matters were reviewed on a sheet by sheet basis.

1. Old School House

- a. Total paid to date – the spreadsheet reviewed was applicable to the 2019 to 2020 bank statements.

The total figure for the Old School House and applicable vat on the 2018-2019 Year of Account was also circulated to give a final total below: (The vat figure includes the sum received at 26/05/2020)

Net Build payments.	£ 502,140.45
Vat:	£89,666.55

In addition to the sum above, a final payment was made in the 1st quarter of financial year 2020/2021 of £8,131.50 which will relate to the grounds-work, tarmac, gates, etc

This sum was paid out of the current account – so potentially will need to be deducted off of the vat figure received in May 2020 of £17,271.55. This leaves a residual of Old School monies of £9,140.05 still in the current account. Councillors will confirm at next meeting if they wish this to be transferred to the Old School account – or used towards other projects, eg recreation and sportsfield.

The year end figure at 31/04/2020 in the old school bank account was noted on the spreadsheets as £ 26,029.99 with a final payment due in December of £12,819

Total VAT claimed to date

VAT IN RELATION TO YEAR OF ACCOUNT 2019-2020

VAT

Receipt	General	Building	Total
Date	Vat	Vat	
May-19	96.14	6110.52	£6,206.66
Aug-19	943.78	21489.11	22432.89
Nov-19	1469.77	24118.37	25588.14
	2,509.69	51,718.00	

refers to builders invoice in prior Year of Account

£54,227.69

May-20	2430.06	17271.55	19701.61
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received in new financial year
26/05/2020

2. 4th Quarter figures/uncashed cheques.

Cheque nos	Date	Gross	Vat	Net	PAYE	Reference & Action
300653	29/01/2020	120.00	20.00	100.00	PPL/PRS Ltd	Cancelled/replaced. Already known and will not be paid
300683	19/03/2020	160.00		160.00	Anna Porter	The hirer was expecting a baby so was having trouble with getting to the bank. The cheque will likely be cancelled/returned and <u>will be paid</u> via electronic standing order once contact is established
300664	20/02/2020	272.42	45.40	227.02	Smiths Plumbing & Heating	Cancelled – Project Manager J. Monk queried. This payment will not be counted and will be marked as cancelled.

3. Full year finances for 2019/2020

The summary income and summary expenditure sheets summarizing the yearly payments were reviewed for 2019/2020

The RFO has also circulated the detailed full years monthly expenditure sheets.

4. Audit Material- Variances.

The variances reflected the figures in the annual return which the Chair had signed on behalf of Takeley Parish Council. It was noted the replicate figures had been previously been circulated in all council packs for the last full council meeting and that the “Annual Governance Statement had previously been circulated via e-mail.

The meeting concluded at 12:30pm.

