

TERLING AND FAIRSTEAD PARISH COUNCIL FINANCE COMMITTEE

Minutes of the Meeting of Terling and Fairstead Parish Council Finance Committee held at Thursday 21st January 2021 at 7.30 pm by Zoom Video Conference

Finance Committee Present: Mrs S McNamara
Mrs S Alder
Mr S Thatcher
Mr R Dixon
Mrs F Killby (Parish Clerk/RFO)

no members of the public present

Mr S Thatcher was unanimously appointed Chairman of the meeting.

1. *Apologies for Absence* – none received.
2. *Declaration of Interests* – none declared.
3. *Meeting Open to the Public* - no members of the public present.
4. *Approval of Minutes of Last Finance Committee Meeting* - SA proposed that the minutes of the meeting held on 21st September 2020 be approved and signed as a true and accurate record. Seconded by SM, unanimously approved.
5. *Review of Budget for year ending 31st March 2021* - As before Committee clarified the need to keep the £10,000 grant from Braintree District Council separate from other income as far as possible. However, without this amount, the Reserve which should usually equate to the Precept, would be severely depleted. Some adjustments will be made to the forecast to reflect the projected expenditure for the last quarter which should increase the reserve slightly. RD stressed the need for the Clerk to record her hours spent on Longfield Solar Farm on separate timesheets, in order to provide an analysis of hours for future years.
6. *Budget Projections and Precept for year ending 31 March 2022*

After discussion it was agreed by the Committee that the suggested figure for the Precept 2021-22 should be £25,356, an increase of £2,094 from £23,262 which equates to 9%. Clerk explained that if this figure is approved, BDC supply the Parish Council with a calculation based on a Band D property of the Parish Council element which should equate to:

Parish Council Element - Band D property – annual cost - £59.99, annual increase - £5.56, % increase - 10.22%. It should be noted that this percentage increase can differ depending on the Banding of the property. Clerk to clarify these figures with BDC and forward proposed budget and BDC calculations to councillors prior to the Parish Council meeting on 26th January 2021.

7. *Information/Next Agenda Items* – Defibrillator cupboard

8. *Date of Next Meetings*

7.30 pm, 26th January 2021, Zoom

Meeting closed at 8.35 pm