



Bradwell Parish Council
Finance Minutes
Thursday 22nd May 2025

1. Present: Cllrs. Sargeant, Hamilton, Watson, A. Vanderpal.
Gill RFO, Vicki Training
2. Apologies: Cllrs. Wainwright & Frew
3. Gill presented Scribe accounts showing all income and expenditure to 31st March 2025. Each section was discussed, agreed and balanced with sections on Annual Governance Statement and Accounting Statement 2024-25 forms.
4. Notice of Public Rights & Publication document was agreed.
5. Explanation of Variances Report 2024/25 was discussed and sections requiring an explanation were agreed as follows:
Precept income: A variance of 30% was due to losing £14,500 concurrent function funding and locum Clerk requesting £6,000 above agreed budget figure by mistake.
Total other payments: A variance of 83% included £6,000 new IT and furniture for office staff, £2,000 IT support and telephone additional services, £2,500 meeting room furniture and various equipment, £24,440 King's Garden project, £1,250 Defibrillators, £1,000 annual waste day.
Balance carried forward: A variance of 16% included £9,100 King's Garden Grant, Interest £1,500, £11,000 VAT and £300 compensation.
Clerk informed working group that 2024 bank balances were £132,901.63 and our 2025 closing balances are £153,971.46. Our 2024/25 total income was £132,188 with outgoings £111,118 yet our bank balance has increased by £21,069.83. Consideration needs to be given to why we hold so much money prior to our next year precept request.
Ringfencing monies for projects, interest income etc will be built into 2025/26 accounts for budgeting purposes and explanation of funds required going forward.
6. Clerk need to prepare contact form for Jim to sign for PKF prior to submitting audit forms.



7. Bank reconciliation to 31.3.2025 was agreed and the following was discussed and agreed to take to full Council:
£50,000 to be moved to our 32-day notice account @ 2.15% which will increase balance to £115,046
Our total balances presently exceed the £85,000 maximum Financial Services Compensation Scheme per bank so full Council will need to decide whether a third bank account should be opened, or sufficient risk evaluation has been undertaken. Further transfer of monies will be considered in the next Finance meeting.
8. The usage of AI was discussed following Harry's and Gill's discussion at the SLCC annual meeting. It was agreed that we need to embrace and be innovative in going forward keeping up with all new technology available.
9. Date of next meeting was agreed for 10th July 2025 at LCP 1pm.

Signed..... Date.....