

Business to be transacted

1. Welcome by the Treasurer
2. Apologies for Absence (please send to charlene.slade@ealc.gov.uk or on 01371 879722)

Minutes of the Finance Meeting of 2th July 2020 – (Appendix 1)

All those present agreed.

4. Budget Report at 31st August 2020 – (Appendix 2)

2019/20 forecast column to be updated with the Actual

No changes made to both plan years 2021/2020

Noted.

5. Cash Forecast Trading August 2020 (Appendix 3)

CS to Contact Charlotte Eisenhart to arrange a tutors' forum with all county association tutors to discuss training together

Online training must continue as soon as possible.

Additional speakers and tutors needed to increase the training program.

Noted.

6. EALC Reserves Policy to be discussed (Appendix 4)

The Breakdown at the year end must be checked to ensure that the current reserves of £110,000 is the correct amount to cover the payroll and any liabilities for the reserve policy.

Provide a report immediately to the finance committee members showing notes to the reserves and breakdown of the £110,000.00 to ensure that the reserves are not understated.

David to give an opinion as treasurer.

7. Bank Balances at 31st August 2020 (appendix 5)

Check notice period needed in order to access the NS&I bond.

Continue the opening of the CCLA account as per previous fiancé meeting. This is to hold the reserves for the EALC

To open a Client account for the ECC funds for grant income to separate the non EALC reserves.

8. Affiliation fee update (Appendix 6)

Total outstanding £2,475.69

Stock	£515.39 Contact has been made with the Chairman
Broomfield	£862.19 Contact has been made with the Clerk
Gt Wakering	£896.60 Contact has been made with the Clerk
Heybridge Basin	£201.51 New Parish Council invoice sent August

9. Audited EALC Profit and Loss – (Appendix 7)

20/21 Accounts need to be split with sub heading on expenses to show Vine HR separately on the accounts and the Budget Report, state within notes to breakdown.

Amendment to the Members Expenses form needed.

10. Audited EALC Balance Sheet – (Appendix 8)

11. Audited EALC Notes to the Accounts – (Appendix 9)

12. Audited EALC Reserves to 31st March 2020 – (Appendix 10)

13. Auditors recommendations – emailed separately to the committee members

CS gave a detailed explanation to each line in the accounts to show the changes from the July unaudited accounts and the final audited accounts, all questions were answered by members in detail.

CLlr David McPherson-Davis asked those present to approve the annual accounts for presentation to the AGM.

Proposer

Secunder

All those present agreed the Audited Annual Accounts for the EALC to 31st March 2020.

13. Next Meeting – 5th November 2020 at 2 pm

14. Meeting closure

11.24 am meeting closed