

FENSTANTON PARISH COUNCIL

123rd ASSEMBLY of the PARISH – Thursday 3 May 2018

Responsible Financial Officer's Report

The annual accounts of the Parish Council are complete and have been reviewed, are in order, and will be ready for presentation to the Parish Council for approval and adoption at the May 10 meeting. Thereafter these will be available on the Parish Council website and from the Clerk.

The Parish Council increased the Precept by 4% for financial year 2017/ 18.

It was the decision of the Finance & Constitution Committee to levy this increase after reviewing expected expenditure for the 2017/2018 at the 24 November 2017 meeting.

Income for financial year 2017 / 18 has seen a slight increase on the previous year - this is made up of CIL receipts and other miscellaneous smaller payments. Receipts from burial fees were slightly down as was the VAT refund whilst other general funds rose.

Expenditure increased during the financial year 2017 /2018. In particular General Purposes expenditure increased saw a marked rise - this was due to increased village maintenance costs. Various contractors are involved in village maintenance; one of whom put in much time and effort in help with clearing the parish council office. General Purposes also includes the purchase of new village noticeboard. Staff costs went down.

Insurance in the accounts for the year will show as £0 but this is because the invoice was received in April. The Parish Council is fully covered.

Expenditure was constantly reviewed during the year due however the Parish Council was over budget by approximately £10K (projected expenditure was £67,557 vs actual expenditure of £77,342).

The General Reserve fund has gone down very slight by approx. £600 but stands at a healthy £48K. The balance sheet shows a sum of just over £128K which is made up of Precept, CIL funds (to be spent) and two smaller accounts – the Pitfield fund which is with Nationwide and the youth Club fund which is with the Cambridge Building Society.

During the financial year 2017 / 2018 the Parish Council provided grants:

Fenstanton Village Sports: £500 LGMP S.19 payment

Rainbow Group: £200 S.137 Payment

A donation was made to the Royal British Legion Poppy Appeal (S.137 payment) by way of the usual Poppy Wreath purchase)

Capital purchases were made during the year of new office equipment including a new computer and replacement fire extinguishers.

END NOTES