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**From the Responsible Financial Officer**

**Notes to Annual Return for Year Ended 31 March 2015**

I enclose, for your reference, the Annual Return form and a bank reconciliation sheet for both the Parish Councils accounts along with these notes.

**Balances brought forward**

The balance brought forward at the beginning of the year was greater than the previous year as explained in last year's report. The less than full expenditure of the S137 fund left increased reserves but the increase in staff costs this year and plans to spend money on the playing field and Village Hall would reduce this excess.

**Income**

Receipts were lower this year. This was partly due to the absence this year of a Community Fund grant. Also the VAT refund was for only one annual period this year and there was no cheque cancellation. These factors more than balanced the increase in the grass cutting grant and both the insurance cancellation and the anonymous donation.

The insurance payment was returned to the PC in error and had to be repaid, thus affecting both income and expenditure totals for the year.

All other receipts were very similar in amount to last year.

## **Expenditure**

Staff costs have increased by £1,733 this year due to both the rise in salary agreed and also the increase in hours paid for the Clerk's position. This is a large increase but is only brought about by the fact that the advice concerning hours to be paid had been incorrectly supplied and the Clerk had been underpaid for years. All staff hours are recorded and reported and the PC feel that the new amount properly reflects the time spent.

Other payments have increased by £351 despite their being no community fund grant to spend this year and running costs being reduced due to less expenditure on the village hall. This is partly accounted for by the need to repay the insurance refund. Other factors were S142 expenditure this year on village signage, and capital expenditure for obtaining land registry documentation for the Chinalls Close open space. There was also an increase in S144 expenditure as extra flowers were obtained for the war memorial due to this being a special memorial year. Lastly S137 spending was up considerably this year with the purchase of a defibrillator and case for the village and also the obtaining of a new litter bin and a second VAS base so that the village Vehicle Activated Sign could be used to help with traffic problems at a second location. Full expenditure of S137 would of course have meant another £500 of outgoings.

## **Balances carried forward**

These have decreased by £1668 due to extra staff costs as was predicted in last year's report. They now stand at just £450 higher than the recommended annual precept reserve. As staff costs are to be an ongoing cost next year, as the grass cutting grant is to be halved next year and finally as the promised relief payment of £443 from CDC for loss of electors was withdrawn it was felt best to raise the precept considerably this year. There is also the prospect that the PC precept could be capped in future years as the District and County amounts have been. This would mean that the PC would be unable to adjust to changes in necessary expenditure as easily and it is all the more important to ensure an adequate ongoing reserve. The precept was therefore raised to £7,850.

## **Total Cash**

The sum in the bank agrees with the sum in box 8.

## **Total Fixed Assets**

These have increased by some £35. This is due to our regularising our previously unregistered assets and the addition of new assets, the VAS sign base, the litter bin and the public open space in Chinalls Close. The sports club loan reduced this total by £200.

## **General**

The £22 of the bench grant still remains unspent but the PC hopes to finalise arrangements for a plaque in the coming year.

Mrs Sharron Chalcraft - Clerk and RFO to Finmere Parish Council