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From the Responsible Financial Officer

Notes to Annual Return for Year Ended 31 March 2017

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

The dates in brackets refer to the year-end date ie 2016 = 2015/16 financial year.

Box 1 – Balances brought forward (2016 - £6,510/2017 - £6,831)

The balance brought forward was higher than the previous year as there had been lower payments on S142, S144, S137 and running costs last year

Box 2 – Precept or Rates and Levies (2016 – £7,500/2017 - £8,600)

The PC decided to put the precept up for 2015/16 as Oxfordshire County Council were probably removing the grass cutting grant and costs had gone up with more areas of land taken into ownership.

Box 3 – Total other receipts (2016 – £1,599/2017 – £4,371)

Other receipts were higher as although the grass cutting payment from Oxfordshire County Council was not paid in time for the year end (down from £760.00), VAT did not arrive in

time for the year end and there was no grant from the council there was a donation from the Village Hall and Playing Field Committee of the monies raised to enable the PC to apply for a landfill tax grant for a new play area. VAT had been claimed using the return form as normal but when it had not arrived by March I checked and found that you now have to apply online. I did so but the VAT repayment did not arrive until April 7th. There had been a strong indication that the grass cutting grant would be withdrawn for 2016-17 and so when the automatic payment did not take place and no letter of confirmation of the grant was received it was assumed that the grant had been withdrawn. Upon contacting OCC and asking for confirmation of the withdrawal it was explained that the system had changed and a purchase order should have been raised by Hampshire County Council. No such order had reached the PC but this can now be sorted out and the grass cutting grant should be received shortly.

Box 4 – Staff costs (2016 - £3,357/2017 - £3,390)

There was a 1% pay rise agreed for the year.

Box 5 – Loan interest/capital repayments

No explanation required.

Box 6 – All other payments (2016 – £5,421/2017 - £11,225)

Other payments were higher, partly due to the expenditure of the money donated by VHPFC in order to trigger a landfill tax grant for a new play area (£4,168). S144 went back up due to an extra planting of flowers (from £30 to £44.85), S137 rose also (from £370 to £1,454) as there were more worthy causes applying for funding this year notably the PCC needing a new mower for the churchyard and HM the Queen's birthday celebrations. This amount is still well below the S137 threshold for the village. General administration dropped (from £1,263 to £908). Even though there were £300 valuation fees this year these were more than offset by an absence of legal fees (£270 last year), a reduction in insurance (£29) and audit costs (£119) and a reduction in subscriptions (£238) which was due partly to two payments falling due to one organisation last year. Running costs however rose (from £3,757 to £4,650). Despite cheaper dog bin collection (£275), less expenditure on the defibrillator (£49), lower cost of Clerk's society membership (£10), less expenditure on notice boards (£48) and general maintenance work (£25) there were costs of computer repair (£63), higher electricity costs (£10), higher grass cutting costs (£185), higher expenditure on the village hall (£400) and the cost of re-laying some slabs in a public amenity area (£640).

Box 7 – Balances carried forward (2016 - £6,831/2017 - £5,187)

See explanations for boxes 2 – 6

Box 8 – Total value of cash and short term investments (2016 - £6,831/2017 - £5,187)

See explanations for boxes 2 - 6

Box 9 – Total fixed assets plus long term investments and assets (2016 - £28,485/2017 - £28,285)

These have decreased by £200. This is due to the annual repayment from the Sports Club of the loan made to them by the PC (£200 – with £1,200 now remaining). The loan was originally listed as an asset and BDO have agreed that it should remain so to avoid confusion but that any future loans should not be so listed.

Box 10 – Total borrowings

No explanation required.

Box 11 – Disclosure note

No explanation required.

General

The £22 of the bench grant still remains unspent but the PC hopes to finalise arrangements for a plaque after consulting villagers.

Mrs Sharron Chalcraft - Clerk and RFO to Finmere Parish Council