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**From the Responsible Financial Officer**

**Notes to Annual Return for Year Ended 31 March 2018**

I confirm that the basis of accounts is Receipts and Payments.

I confirm that we do not use the general power of competence.

I confirm that the dates scheduled for the period for the exercise of public rights are June 8<sup>th</sup> to July 20<sup>th</sup>.

I enclose for your reference, with this explanation of significant variances, a bank reconciliation for both of the Parish Council's accounts and a copy of pages 3 – 6 of the Annual Governance and Accountability Return form and the completed information for submission with Part 3 sheet.

**Box 1 – Balances brought forward (2017 - £6,831/2018 - £5,187)**

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

**Box 2 – Precept or Rates and Levies (2017 – £8,600/2018 - £11,000)**

The PC decided to put the precept up for 2017/18 as Oxfordshire County Council were possibly going to remove the grass cutting grant, there were expected capital costs as items needed replacing (such as the PC laptop), the reserve was less than one year's precept and

there were expected legal costs in connection with establishing a lease with the village hall committee. Due to inflation all costs were likely to rise.

**Box 3 – Total other receipts (2017 – £4,371/2018 – £46,868)**

Other receipts were higher as the PC applied for and administered a landfill tax grant for money for a new play area (£36,544). The VAT reclaimed on expenditure of the loan was also spent on the play area. Also, two years grass cutting grants were received as the previous years had failed to arrive before the year end.

**Box 4 – Staff costs (2017 - £3,390/2018 - £3,424)**

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

**Box 5 – Loan interest/capital repayments**

No explanation required.

**Box 6 – All other payments (2017 – £11,225/2018 - £50,836)**

Other payments were higher. Running costs were lower while general administration was higher, less was spent on S137 as there were few requests for funding but there was a large landfill tax grant and a large VAT payment which were spent on the new play area.

**Box 7 – Balances carried forward (2017 - £5,187/2018 - £8,794)**

With the higher precept and lower spending on S137 the PC was able to increase reserves, this being partly due to expected legal expenses not yet transpiring.

**Box 8 – Total value of cash and short-term investments (2017 - £5,187/2018 - £8,794)**

See explanations for box 7

**Box 9 – Total fixed assets plus long term investments and assets (2017 - £28,285/2018 - £60,672)**

These have increased by £32,387. This is due to the purchase of play equipment with the landfill tax grant and also the purchase of new office equipment for the Clerk (a laptop and printer) with other small items like a location sign for the defibrillator and sharps bins for use during the litter pick.

**Box 10 – Total borrowings**

No explanation required.

**Box 11 – Disclosure note**

No explanation required.

**General**

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

Mrs Sharron Chalcraft - Clerk and RFO to Finmere Parish Council