



Mrs Sharron Chalcraft
Clerk to Finmere Parish Council

7 The Pound

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10.06.2020

From the Responsible Financial Officer

Notes to Annual Return for Year Ended 31 March 2020

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 August 31st to October 12th.

Box 1 – Balances brought forward (2019 - £8,794/2020 - £9,929)

The balance brought forward was higher than the previous year. With the higher precept and lower spending on S137 the PC was able to increase reserves.

Box 2 – Precept or Rates and Levies (2019 - £11,330/2020 - £11,330)

The PC decided to keep the precept at the same level for 2019/20.

Box 3 – Total other receipts (2019 – £6,876/2020 - £2,348)

Other receipts were much lower mainly due to a lower VAT return and no anonymous donations. There was also the matter of the loan repayment not being made in March due to the Sports Club being unable to obtain two signatures on their cheque due to the lockdown. They will make two payments next year. There was a payment from CDC, monies raised for the village by the Salvation Army clothing bin and also a grant from OCC for the replacement of a bench.

Box 4 – Staff costs (2019 - £3,497/2020 - £3,573)

Staff costs rose as the SCP pay amount was raised for this year.

Box 5 – Loan interest/capital repayments

No explanation required.

Box 6 – All other payments (2019 - £13,574/2020 - £7,114)

Other payments were lower this year. Running costs were higher due to fence repairs and mower servicing costs while general administration was lower as there were no election costs and no external audit fee. Also, some subscriptions were not paid until after the year end as there were delays in some organisation's procedures due to lockdown. There was a small amount of grant expenditure and a very small amount of capital expenditure, along with small amounts spent on S26-29 and S144. There was very little S137 expenditure.

Box 7 – Balances carried forward (2019 - £9,929/2020 - £12,920)

The PC has now built up reserves in line with the recommended one year's precept amount. There is also a sum of £1,500 set aside for mower replacement costs.

Box 8 – Total value of cash and short-term investments (2019 - £9,929/2020 - £12,920)

See explanations for box 7

Box 9 – Total fixed assets plus long term investments and assets (2019 - £66,989/2020 - £67,473)

These have increased by £484. This is due to the purchase of a new bench with grant monies and some Christmas lights.

Box 10 – Total borrowings

No explanation required.

Box 11 – Disclosure note

No explanation required.

General

The £22 of the previous 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