

FARTHINGHOE PARISH COUNCIL ANNUAL PARISH MEETING

Financial report for year ending 31st March 2016

In the financial year to 31st March 2016, the Parish Council have provided for precept funds and playpark funds separately within the accounting process to ensure that the funds raised so diligently by parishioners can be clearly accounted for. The Financial Report therefore reflects this accounting process.

Precept funds

Opening balance at 1st April 2015: £3,404.83

The precept for the year to 31st March 2016 remained at £6,500 for the sixth consecutive year.

Income received in the year:	Expenditure in the year (incl. VAT):		
VAT refunds	£224.57	Street lighting	£1,167.82
Interest	£0.09	Grass cutting	£800.00
Limes Farm (Chronicle advertising)	£120.00	Subscriptions	£36.00
Insurance refund	£19.70	Administrational costs	£2,210.51
Transparency fund	£965.00	Clerk's costs	£1,700.00
Sale of old playground equipment	£100.00	General maintenance	£189.36
Total income	£1,429.36	Total expenditure	(£6,103.69)

Opening Balance	£3,404.83
Precept	£6,500.00
Income received	£1,429.36
Expenditure	(£6,103.69)
Closing Balance at 31st March 2016:	£5,230.50

Item	2015 costs (excl. VAT)	2016 costs (excl. VAT)	% increase (where applicable)
Street lighting			
- Electricity	£524.26	£701.93	34%
- Maintenance	£359.00	£359.00	
Administration			
- Insurance	£528.20	£640.23	21%
- Audit fees	£155.00	£155.00	
- NCALC subscription	£135.17	£247.75	83%
- Chronicle printing	£796.50	£795.60	
- Election fee	NIL	£78.00	
- Clerk's salary	£1,400.00	£1,400.00	
- Clerk's expenses	£300.00	£300.00	
- Clerk training	NIL	£150.00	
- Website domain name renewal	£41.65	£41.65	
- Website hosting and support service	NIL	£61.88	
Mowing	£730.00	£800.00	9.5%
General maintenance			
- Dog waste disposal	£78.00	£78.00	
- Refurbishment of noticeboard	NIL	£45.00	
- Playpark safety inspection	£42.30	£42.30	
Council for Protection of Rural England subs	£36.00	£36.00	

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Explanation of increases

The 34% increase in electricity costs are due to the unit costs charged by E.ON increasing from 8.24p per kWh to 12.4p per kWh which applied from 1st May 2015. We have considered alternatives and NCALC have conducted their own investigations into options for small parish councils, with the conclusion being that we are on the best tariff. We are looking into the option of LED street lights, but with considerable investment being needed in the first instance, the Parish Council are investigating ways of funding this, including the possibility of grants or loans.

The actual year-on-year increase for the insurance is 1%. However, the new equipment in the Playpark has been added to the insurance policy for a proportion of the year, which has resulted in the additional 20% increase.

NCALC is the Northamptonshire County Association of Local Councils. The subscription fee pays for membership of NCALC and of NALC, the National Association of Local Councils. In October 2014, a one-off structural change in subscription levels was passed at the Association's AGM, resulting in the 83% increase shown. The Association represents, trains and advises the parish council in areas of legal support, employment, local Government finance and policies and was therefore seen by the councillors as providing an essential service to which we need to continue to subscribe.

The increase in mowing costs were due to an additional cut of the playing field being required plus the cost of cutting the verges increasing by £5 per cut. Having carried out a tender process for the mowing for the next financial year, we are confident that we are still receiving a very cost effective and efficient service in this area.

A full breakdown of the accounts is now uploaded monthly to the website so that at any time, parishioners will be able to see the current funding status for the parish.

Playpark funds

With funds raised over several years and more recent donations in 2014 and 2015 from the Parish Council, the playpark fund stood at £9,900.00 at 1st April 2015.

Opening balance at 1st April 2015: £9,900.00

Income received in the year		Expenditure in the year	
VAT refunds	£7,550.00	Viridor	£2,044.36
R Sawbridge (CC grant)	£2,000.00	Playscapes	£45,300.00
New Homes Bonus	£7,715.00	J Hicks Safety Inspection	£300.00
Cocktail evening fundraising	£2,441.10	Safety Signs 4 Less	£20.88
Loans from councillor	£1,800.00	Councillor loan repayment	£1,800.00
Grant from Viridor	£20,000.00	The Fox	£200.00
TOTAL	£41,506.10	TOTAL	(£49,665.24)
Opening Balance	£9,900.00		
Income received	£41,506.10		
Monies paid out	(£49,665.24)		
Closing Balance at 31st March 2016	£1,740.86		

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TOTAL CLOSING BALANCE AT 31ST MARCH 2016:

Precept	£5,230.50
Playpark	£1,740.86
TOTAL	£6,971.36

I hope this gives an indication of how the Parish Council spends the precept on your behalf. The Parish Council will be pleased to answer any questions.

Pip Clayton, Clerk to Farthinghoe Parish Council

10th April 2016