

FARTHINGHOE PARISH COUNCIL ANNUAL PARISH MEETING

Financial report for year ending 31st March 2017

In the financial year to 31st March 2017, the Parish Council continued to provide 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 2016: £5,230.50

The precept for the year to 31st March 2017 increased to £7,150 after there had been no increase for the previous six years.

Income received in the year:		Expenditure in the year (incl. VAT):	
VAT refunds	£260.44	Street lighting	£1,356.96
Interest	£0.06	Grass cutting	£840.00
The Fox (Chronicle advertising)	£120.00	Subscriptions	£36.00
Transparency fund	£340.00	Administrational costs	£2,318.27
		Clerk's costs	£1,700.00
		IT equipment	£736.43
		General maintenance	£187.20
Total income	£720.50	Total expenditure	(£7,174.86)

Opening Balance	£5,230.50
Precept	£7,150.00
Income received	£720.50
Expenditure	(£7,174.86)
Closing Balance at 31st March 2016:	£5,926.14

Item	2015 costs (excl. VAT)	2016 costs (excl. VAT)	% increase (where applicable)
Street lighting			
- Electricity	£701.93	£855.24	22%
- Maintenance	£359.00	£382.47	6.5%
Administration			
- Insurance	£640.23	£720.70	12.6%
- Internal audit fee	£155.00	£162.00	4.5%
- External audit fee	£0.00	£200.00	
- NCalc subscription	£247.75	£245.74	-0.8%
- Chronicle printing	£795.60	£795.60	
- Election fee	£78.00	£0.00	
- Clerk's salary	£1,400.00	£1,400.00	
- Clerk's expenses	£300.00	£300.00	
- Clerk training	£150.00	£0.00	
- Website domain name renewal	£41.65	£41.65	
- Website hosting and support service	£61.88	£61.88	
- IT equipment		£613.69	
- Land registry		£30.00	
Mowing	£800.00	£840.00	5%
General maintenance			
- Dog waste disposal	£78.00	£156.00	100%
- Refurbishment of noticeboard	£45.00	£0.00	
- Playpark safety inspection	£42.30	£0.00	

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Council for Protection of Rural England subs	£36.00	£36.00	
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Explanation of increases

The 22% increase in electricity costs are due to the unit costs charged by E.ON increasing from 12.4p per kWh to 14.4p per kWh which applied from 1st July 2016. We continue to investigate the option of LED street lights, which is an ongoing agenda item at the Parish Council meetings. Due to the considerable investment required and the fact that we have received conflicting advice, we will not move forward with this until we are sure that we are following the right route to ensure we receive the best return from the investment.

Maintenance contract costs on street lighting have remained static with the 5% increase coming from a required repair that was not covered until the contract.

The insurance increase is triggered in the main by the fact that the playpark equipment cover was for a full 12 months, whereas the previous year it had only been insured for 8 months, due to the installation date.

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. The subscription is based on the number of electorate, which for Farthinghoe and Steane dropped from 347 to 329, resulting in the cost reduction.

An external audit is only required where expenditure is over £10,000 in the year. Because of the playpark project, we fell into this category and so had to pay for an external audit in addition to the statutory internal audit.

The increase in mowing costs were due to an additional cut of the playing field being required. Having carried out a tender process for the mowing in 2015, we are confident that we are still receiving a very cost effective and efficient service in this area.

With the money from the transparency fund, the Parish Council purchased a laptop, printer and external hard drive. This provides us with the equipment required to comply with the transparency code.

The dog waste disposal service has moved from a fortnightly to a weekly collection. Whilst this has obviously doubled the cost, it also helps to make a safer environment for all parishioners and we would urge dog owners within the village to act responsibly and use the bins provided.

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

Opening balance at 1st April 2016: £1,740.86

Income received in the year		Expenditure in the year	
Race night fundraising	£203.00	J Hampson	£50.00
May Day fundraising	£185.00		
Church fete fundraising	£60.00		
VAT repayment	£53.48		
TOTAL	£501.48	TOTAL	(£50.00)

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Opening Balance	£1,740.86
Income received	£501.48
Monies paid out	(£50.00)

Closing Balance at 31st March 2017 **£2,192.34**

TOTAL CLOSING BALANCE AT 31ST MARCH 2017:

Precept	£5,926.14
Playpark	£2,192.34
TOTAL	£8,118.48

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

2nd April 2017