

FARTHINGHOE PARISH COUNCIL ANNUAL PARISH MEETING

Financial report for year ending 31st March 2020

In the financial year to 31st March 2020, the Parish Council continued to provide for Precept funds, Playpark funds and Defibrillator 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 2019: £7706.81 (this includes £1000.00 for elections)

The precept for the year to 31st March 2020 was £7,900.

Income received in the year:		Expenditure in the year (incl. VAT):	
VAT refunds	£0.00	Street lighting	£1051.10
Interest/Compensation	£19.49	Maintenance Grass/Dog Waste etc.	£1211.84
Chronicle Advertising	£120.00	Subscriptions	£346.16
		Chronicle	£635.60
		Clerks Salary (Inc. Tax)	£2859.00
		Clerks Expenses	£350.00
		Insurance	£657.91
		Audit	£176.00
		Website	£135.45
		Training	£36.00
Total Income Received	£8039.49	Total expenditure	(£7459.06)

Opening Balance	£7706.81
Income received	£8039.49
Expenditure	(£7459.06)
Closing Balance at 31st March 2020:	£8287.24 (£1250 of balance is reserved for Election Costs in 2021)

Item	2019 costs (excl.VAT)	2020 costs (excl VAT)	% increase (where applicable)
Street lighting			
- Electricity	£1102.55	£1001.01	-26%
- Maintenance	£359.00	£79.80	
Administration			
- Insurance	£643.81	£657.91	2%
- Internal audit fee	£175.00	£176.00	0%
- External audit fee	£0.00	£0.00	
- NCALC subscription	£250.80	£260.17	3%
- Chronicle printing	£795.60	£635.60	-20%
- Election fee	£0.00	£0.00	
- Clerk's salary	£2010.00	£2859.00	42%
- Clerk's expenses	£325.00	£350.00	8%
- Clerk training	£175.00	£36.00	-79%
- Website domain name renewal	£51.00	£51.00	0%
- Website hosting and support service	£61.88	£61.88	0%
- IT equipment	£0.00	£0.00	
- Land registry	£0.00	£0.00	
Mowing	£690.00	£820.00	18%

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General maintenance			
- Dog waste disposal	£156.00	£166.40	6%
- Playpark safety inspection	£47.00	£47.00	0%
Council for Protection of Rural England subs	£36.00	£36.00	0%
Donation to defibrillator fund	£0.00	£0.00	
Speed check on Queens Street	£0.00	£0.00	
Projects			
Village Hall Insulation	£4185.00	£0.00	-100%
Street Lighting	£3389.00	£0.00	-100%

Explanation of increases

The decrease in street lighting costs are due to having a reduced maintenance bill for this year and also the upgrade to more energy efficient lamps. The maintenance charge will likely increase in 2020-21 as the warranty for the new lamps has expired.

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 electorates of 342.

The internal audit is conducted by NCALC, the increase is inflationary.

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.

Clerks Salary is increased as the number of hours were changed from 15 - 20 per month commencing October 2019. In addition, there has been 5 quarterly payments to the clerk this financial year to bring the figures in line with Financial year end rather than Calendar year end.

Clerk expenses have also increased due to the change as above.

The training budget is showing a reduction however, additional training for the new clerk is required in the next year and has been budgeted for.

The Precept for the forthcoming year 2020/21 is £12000. The increase in the Farthinghoe Parish Precept is not based solely upon inflation but is actually more about essential needs. Increased legal obligations have considerably increased the hours needed per month to administer the Parish requirements. There is also a need to prepare for the cost of overhaul or replacement of substantial Parish assets.

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Playpark funds

Opening balance at 1st April 2019: £2,156.34

Income received in the year: None

Expenditure in the year: None

TOTAL	£0.00	TOTAL	(£0.00)
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Opening Balance	£2,156.34
Income received	£0.00
Monies paid out	(£0.00)

Closing Balance at 31st March 2020 **£2,156.34**

Defibrillator funds

Opening balance at 1st April 2019: £436.48

Income received in the year: None

Expenditure in the year: None

TOTAL	£0.00	TOTAL	(£0.00)
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Opening Balance	£436.48
Income received	£0.00
Monies paid out	(£0.00)

Closing Balance at 31st March 2020 **£436.48**

TOTAL CLOSING BALANCE AT 31ST MARCH 2020:

Precept	£7037.24
Precept reserves (for 2021 elections)	£1250.00
Playpark	£2,156.34
Defibrillator	£436.48
TOTAL	£10,880.06

Dave Weston – Parish Clerk
22 April 2020

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Farthinghoe Parish Council - Accounts to 31st March 2020					
			To 31.3.20		To 31.3.19
Receipts					
Parish Council					
	Precept	£7,900.00			£ 7,900.00
	Grants/Loans	£0.00			£ 12,596.00
	Chronicle advertising	£120.00			£ 120.00
	VAT returns	£0.00			£ 1,803.25
	Bank interest/Compensation	£19.49			£ 25.40
			£8,039.49		£22,444.65
Playpark					
	Fundraising	£0.00			£0.00
	VAT returns	£0.00			£0.00
			£0.00		£0.00
Defibrillator					
	Fundraising	£0.00			£0.00
	Donations	£0.00			£0.00
	VAT returns	£0.00			£0.00
			£0.00		£0.00
	Total Receipts		£8,039.49		£22,444.65
Payments					
Parish Council					
	Electricity	£1,051.10			£ 1,588.05
	Maintenance - grass cutting, dog waste	£1,211.84			£ 933.60
	Subscriptions	£346.16			£ 458.80
	Chronicle	£635.60			£ 795.60
	Clerk's salary including Income Tax	£2,859.00			£ 2,010.00
	Clerk's expenses	£350.00			£ 325.00
	Insurance	£657.91			£ 643.81
	Audit	£176.00			£ 175.00
	Repayment of Village Hall Loan	£0.00			£ 5,022.00
	Projects (Street Lighting/Village Hall)	£0.00			£ 9,509.72
	Website	£135.45			£ 135.45
	Fox at Farthinghoe	£0.00			£ 300.00
	Training	£36.00			
	Total Overheads		£7,459.06		£21,897.03
	Asset purchase - computer equipment	£0.00			£0.00
	Total Assets		£0.00		£0.00
	Total Payments		£7,459.06		£21,897.03

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Playpark						
	General maintenance	£0.00			£0.00	
	Health & Safety equipment	£0.00			£0.00	
			£0.00			£0.00
Defibrillator						
	Asset purchase - defibrillator and casing				£0.00	
			£0.00			£0.00
	Total Payments		£7,459.06			£21,897.03
	Surplus/(Deficit) for year		£580.43			£547.62
Accounting Balances						
	Parish Council	£8,287.24			£7,706.81	
	Playpark fund	£2,156.34			£2,156.34	
	Defibrillator fund	£436.48			£436.48	
	Annual Total	£10,880.06			£10,299.63	
Bank Balances as at 31 March						
	Current Account	£769.53			£3,098.59	
	Business Saver Account	£10,110.53			£7,201.04	
	Total		£10,880.06			£10,299.63
Annual Accounts 2019-2020						
		Opening balance	Receipts	Payments	Closing balance	Surplus/ (Deficit)
	Parish Council	£7,706.81	£8,039.49	£7,459.06	£8,287.24	
	Playpark funds	£2,156.34	£0.00	£0.00	£2,156.34	
	Defibrillator funds	£436.48	£0.00	£0.00	£436.48	
		£10,299.63			£10,880.06	£580.43
Annual Accounts 2018-2019						
		Opening balance	Receipts	Payments	Closing balance	Surplus/ (Deficit)
	Parish Council	£7,159.19	£22,444.65	£21,897.03	£7,706.81	
	Playpark funds	£2,156.34	£0.00	£0.00	£2,156.34	
	Defibrillator funds	£436.48	£0.00	£0.00	£436.48	
		£9,752.01			£10,299.63	£547.62