

# **FRESHFORD PARISH COUNCIL**

## **ANNUAL PARISH MEETING – 27<sup>th</sup> APRIL 2017**

### **RESPONSIBLE FINANCIAL OFFICER'S REPORT**

#### **BANK BALANCE:**

The balance in the Current Account at the end of the financial year is £8,609 (against previous year Current Account end balance £10,806).

#### **INCOME:**

The Income for the financial year was £52,165 including £22,000 Precept. Income is significantly higher than last year as it includes a grant from B&NES for new play park equipment of £15,931, a Transparency Fund grant to buy a new PC and projector of £1,365 and £250 from Friends of Freshford for the Tying hedgelaying project.

There was a very small amount of Deposit Account interest. Additional sources of income have been through fees for the cemetery of £780, funds from B&NES to help with street cleaning costs £3,656, sponsorship of the Bulletin £888 and a Water rate repayment for a leaking water pipe at the cemetery for £225.99. We reclaimed a large amount of VAT this year £6,061, made up of both 2015/16 and 2016/17 claims

#### **EXPENDITURE:**

The expenditure over the year was £54,340 compared to £33,423 the previous year. This increase is due to the purchase of play equipment. Much needed Cemetery tree work was carried out £1,975 and other asset repairs of the parish notice boards £1,030, War Memorial £275 and Cemetery fence £954.

The Parish Council also gave a contribution of £998 towards the repair of the hall car park.

This year instead of purchasing a new street light, the PC worked with Iron Art and SSE to refurbish an old light on Station Road at a cost of £1,691.

£2,771 was spent on the Tying hedgelaying project, but we hope to receive a grant of £2000 from the Cotswold Conservation Board towards this.

The remaining expenditure has been spent on:

- Administration (Clerks fees, insurance, office expenses, audits)
- Village Maintenance (street cleaning, grass cutting, footpaths)
- Membership and subscriptions of organisations (ALCA, CPRE, SLCC etc)
- Street Lights (maintenance and lighting costs)
- Tying Loan repayments

## **RESERVES:**

We maintain our reserves at around six/nine months operating costs. We do this to ensure we can react to the requirements of our community. It currently has £5,442 in a deposit account and holds another £8,609 in the current account towards this reserve. There has been little movement with regards to interest rates and they remain low, therefore there is no point in transferring this money across to the savings account at the moment.

Parish Council has committed to the following expenditure for next year:

Street Lighting - Update and renewal - £3,000  
PC Assets repairs - £4240  
Tynning maintenance - £4486  
Cemetery - Tree cutting and maintenance - £5,200  
Memorial Hall Donation £1,650