

FRESHFORD PARISH COUNCIL

ANNUAL PARISH MEETING – 26th APRIL 2018

RESPONSIBLE FINANCIAL OFFICER'S REPORT

BANK BALANCE:

The balance in the Current Account at the end of the financial year is £27,099 (against previous year Current Account end balance £8,609).

INCOME:

The Income for the financial year was £44,213 including £25,000 Precept and £4,065 from the Parish Sweeper scheme. Other income includes a payment from the Community Infrastructure levy of £10,081. The Parish Council voted to hold this sum in reserve until needed for the Village Hall Development project. Further income included a belated £2,000 from the Cotswolds Conservation Board towards the Freshford Lane hedge-laying project, a donation from FLiSCA towards a memorial bench for Dr Alan Dodge near the War Memorial, a donation from the Freshford and District Horticultural Society towards another memorial bench sited alongside The Tynning, and sponsorship amounts for issues of The Bulletin.

There was a very small amount of Deposit Account interest. It is barely worth keeping this account going but we do so for the time being as a discipline in case there is a return to worthwhile interest rates. A VAT refund of £540 was due on this year's payments, but this did not come through in time to be included in these accounts.

EXPENDITURE:

The expenditure over the year was £27,072 compared to £54,340 the previous year. Last year's figure included a sizeable sum for purchase of play equipment. We will be replacing the street lamps on Church Hill in the early months of the new financial year and have made an advance payment on this project.

Other than that this year's lower figure reflects the fact that expenditure has mainly been spent on routine matters:

- Administration (Clerks fees, insurance, office expenses, audits)
- Village Maintenance (street sweeping, grass cutting and tree work on Tynning and in the Cemetery)
- Membership and subscriptions of organisations (ALCA, CPRE, VPA etc)
- Street Lights (maintenance and lighting costs)
- Tynning 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 £5,457 in a deposit account; the CIL funds of £10,082 are held in reserve and another £17,017 is held in the current account.

PLANNED PROJECTS:

Parish Council is planning following expenditure for next year:

- Street Lighting – Completion of works on Church Hill and replacement of the light near Jasmin Cottage on The Hill: £7,850
- The Tynning - to open up the view from the 'bench with no view' and to create a passing place on the lane: £3,085
- Cemetery – to straighten and make safe headstones: £1,760
- Fingerposts – to clean and repaint our heritage fingerposts: £1,000
- War memorial – a contribution of up to 50% to improvement work: £1,500
- Memorial Hall – in addition to the CIL funds, the PC has an understanding to support the Village Hall in exchange for use of rooms as required: £2,000