

# Huntley Parish Council

## 2016/17 Financial Report (un-audited)

Opening Balance	44,893
Income	22,305
Expenditure	29,673
<u>Closing Balance</u>	<u>37,525</u>

### BREAKDOWN OF CLOSING BALANCE

Total Closing Balance	£ 37,525	
(PAD fund)	£ 1,330	
Ring-fenced funds for play area	£ 5,500	(as at end of 2017/18)
Parish Council funds	£ 30,695	

### BUDGET V ACTUAL

	2016/17	2017/18	
Budget expenditure	£ 21,062	£ 20,244	
Actual	£ 15,316	£ 29,673	(overspend due to one-off project)
Variance	£ 5,746	£ - 9,429	
Variance excl. hardstanding		£ 2,370	underspend

### INCOME

	2016/17	2017/18	
Precept	£ 21,118	£ 21,118	
Agency Fees	£ 240	£ Nil	(Two Rivers 0 charged late in 2017/18)
Allotment Fees	£ 550	£ 290	
Donations	£ 436	£ Nil	(Ruardean and Highnam FCs invoiced 04/18)
VAT Refund	£ 5,139	£ Nil	
Interest (Bank)	£ 18	£ 20	
Defibrillator	£ 689	£ Nil	(donations)
Grants	£ 10,976	£ 877	(Transparency Act and Active Together)
Misc	£ nil	£ Nil	
<b>TOTAL</b>	<b>£ 39,166</b>	<b>£ 22,305</b>	

### EXPENDITURE

	2016/17	2017/18	
Administration	£ 2,830	£ 2,175	
Allotments	£ 104	£ 10	(excl. admin, postage and hedge cutting)
Grass Cutting/Hedges	£ 2,940	£ 3,223	
Tree Surgery	£ nil	£ nil	
Handy-person	£ 497	£ 650	
Other Maintenance	£ 637	£ 454	
Staff Costs	£ 7,884	£ 8,023	
Inland Revenue	£ 247	£ 210	
VAT Payments	£ 177	£ 2,526	
Misc. Expenditure	£ nil	£ 100	
Election	£ nil	£ nil	
One-off projects	£ nil	£ 12,302	notice board, doggie bin and hardstanding.
<b>TOTAL</b>	<b>£ 15,316</b>	<b>£ 29,673</b>	

### **Public Access Defibrillator / AED**

The parish council has ring-fenced funds that have been collected via public donations. These will be used in the future for the repair and maintenance of the existing machine. If further funds are collected, and a suitable location can be found, a second machine may be purchased.

### **2017/18 OVERVIEW**

The only significant over-spend on regular expenditure was for the handy-person services (£130). The council made a decision to double the hours paid from 1 to 2 per week in acknowledgement of the actual hours worked. One Off Projects represented an over-spend v budget but the council received £10,000 in grant funding towards these costs, meaning only £1,800 of the hard-standing expenditure was parish council funding. The council also purchased a new all-weather notice board and an additional doggie bin (both of which will be installed soon) giving an overall overspend against budget of £302. All other expenditure was in line with, or below budget.

### **ONGOING CONSIDERATIONS / 2018/19**

The parish council accounts are now considered to be on a firm footing. The council has formally ring-fenced funds for the future repair / replacement of play equipment and continues to do so on an annual basis. Additionally it has the ability to set aside further funds towards those costs if necessary. Given the significant cost of play area installations, it is prudent not to rely on the availability of grant funding in the future. Budgeted annual costs can now be comfortably accommodated within the Precept income, removing any risks associated with loss, or reduction of income elsewhere. As a result of this, again, the parish council was able to approve a 0% increase for the 2018/19 Precept, and anticipates the Precept remaining static for the foreseeable future. The parish council includes a budgeted amount each year for 'one off projects' which should ensure that funds will be available for unique expenditure that will benefit parish residents. Projects currently being investigated include a speed activated sign for the A40, a flashing warning sign / crossing signs on Newent Lane near the footpath.