

CODDENHAM PARISH COUNCIL

Agenda Paper



Thursday 18th April 2019

Report to Council

Item 8 To **RECEIVE** the Responsible Financial Officer's report.

Local Authorities are expected to hold a General Reserve fund up to the level of annual precept. At end of year 2017-18 the reserve fund stood at £8,905. In October 2018, £35,000 was transferred from the current account to the reserve account, which, (with interest), brought the reserve account balance to £43,917.

The precept for 2018-19 was reduced to £29,342. The out-turn figure of unspent funds was £54,802. Please see below for account balances.

The precept for 2019-20 has been set at £30,872 which, (with a transfer of £1,530 from reserves), reflects the difference between expected expenditure and expected income. This equates to a 5.2% increase on the previous year's, (reduced), precept.

Appended to this report are:

- 8a) the end of year Statement of Accounts;
- 8b) the end of year Bank Reconciliation;
- 8c) the Public Works Loan Board's Audit Statement;
- 8d) a copy of the Council's Fixed Asset register.

Council is required to review the asset register annually. The Clerk recommends that Council appoint a panel to undertake this task before the completion of the internal auditor's report, due mid-May.

A register of all transactions will be available for inspection along with the relevant receipts and invoices vouchers, before the Council meeting.

Bank Accounts

The end of year balance on each of the Council's accounts is as follows:

Bank Balances as at March 31st 2019:

Main Account	£ 10,800.76
CPC Reserve Account	£ 44,001.57
Total in Banks	£ 54,802.33
Cash	£ 0.00
GRAND TOTAL (Banks and Cash)	£ 54,802.33

Parish Precept 2019-20

The first instalment of £15,436 will be deposited in the Main account on or before 30th April and the second instalment of £15,436 on or before 30th September.

Day Foundation Grant

At a recent meeting of the Trustees of the Day Foundation it was agreed to grant a further two instalments of £6,575.92, in June and December 2020.

Peter Whitehouse
Parish Clerk