

1. Financial Report for the year ending 31st March 2017.**Financial Report for the year ending 31st March 2017**

- 1.1. The council's cash reserves stand at £5,301 (£21,831 at 31st March 2016). The reserves are maintained to produce investment income and to fund capital projects.
- 1.2. The Parish Council recorded a deficit £16,530 for the year to 31st March 2017.
- 1.3. See Table 1 Statement of Accounts and Table 2 Bank Reconciliation for more detailed information.
- 1.4. The precept in 2017/18 has been held at £14,850. This maintains the levy in line with the average for Hampshire parish councils.
- 1.5. The Band D levy for Hurstbourne Tarrant for 2017/18 is set at £39.39 per household pa using the tax base of 377 dwellings in 2017/18 and this approximates to a 2.4% reduction in parish council precept compared to 2016/17.

2. I would like explain the declared deficit of £16,530 for the financial year 2016/17. We are in the middle of a major project to replace play equipment on KGV playing fields at a project cost £24,000 pounds. These costs have all been taken at the end of the 2016/17 financial year. We have bid and have been awarded a TVBC grant of £10,000 towards this project and had £1,653 of S106 monies that will be released against the project in early 2017/18. An additional £4,000 of VAT will be recoverable in 2017/18. So a more realistic deficit figure should be of the order of £877 once all the project costs and contributions have flowed through our parish accounts.

2.1.

Statement of Accounts for Year Ending 31 March 2017			
Box		2015/16 £s	2016/17 £s
1	Balances Brought Forward	23,531	21,831
2	(+) Annual Precept	14,850	14,850
3	(+) Total other receipts	1,507	4,372
4	(-) Staff Costs	-2,628	-2,628
5	(-) Loan interest capital repayments	0	0
6	(-) Total other payments	15,429	33,125
7	(=) Balances carried forward	21,831	5,301
8	Total Cash	21,831	5,301
9	Total Fixed Assets	78,006	98,006
10	Total Borrowings	0	0

Variance notes on the Annual Return for Financial Year
2016/17

Box 3	Total other receipts	£s 2015/16	£s 2016/17	£s difference	% Variance	Comment
	1. Playing fields	50	50	0	0	No change
	2. Tennis Court	0	0	0	0	No income from tennis court hire
	3. Allotments	190	190	0	0	No change in plot rental in 16/17
	4. Bank interest	12	14	2	17%	Higher interest earned on larger reserves
	5. Wayleaves	115	116	1	1%	Very small increase in wayleave payments
	6. Grants/Donations received	500	1961	1461	292%	Transparency grant awarded in 2016/17
	7. VAT refund	640	2041	1401	219%	Larger VAT refund arising from higher project spend in 2015/16
	Totals	1507	4372	2865	190%	
Box 4	Staff costs	£s 2015/16	£s 2016/17	£s difference	% Variance	Comment
	Staff costs	-2,628	-2,628	0	0	No change in 16/17

Hurstbourne Tarrant Parish Council

April 2017

Box 6	Total other costs	£s 2015/16	£s 2016/17	£s difference	% Variance	Comment
	1. Playing fields	3,602	976	-2626	-73%	No project improvements in 16/17
	2. Tennis Court	0	0	0	0	No costs incurred in 2016/7
	3. Dene Green	350	190	-160	-46%	Fewer grass cuts in 2016/17
	4. Allotments	64	421	357	558%	New entrance gate and posts installed in 2016/17
	5. Repairs & maintenance	35	267	232	663%	Higher maintenance spend in 2016/17 on KGV bridge and access road potholes repairs
	6. Projects	6,049	23428	17379	287%	Major project to replace £20,000 of play equipment on KGV costs taken in 2016/17
	7. General administration	3,288	2702	-586	-18%	Reduced printing costs in 2016/17
	8. VAT paid	2,041	5076	3035	149%	Higher Vat resulting from higher project spend under item 2016/17.
	9. Grants paid	500	0	-500	100%	No grants awarded in 2016/17
	Total	15,929	33,060	17131	108%	Difference £17131 in costs is made up of a large project and a number of modest changes in savings and expenses

Box 9	Total fixed assets	£s 2015/16	£s 2016/17	£s difference	% Variance	Comment
	Total Fixed Assets	78,006	98,006	20,000	26%	New play equipment purchase at a cost of £20,000 Note Assets are valued at cost

Table 2

Hurstbourne Tarrant Parish Council

Bank Reconciliation

Prepared by: David Baker (Clerk /RFO)

Date:

Approved by: David Sullivan

Date:

(Chairman of the Parish Council)

Balance Treasurers Account (00730337) per
Bank StatementBalance Instant Access (07150069) per Bank
StatementBalance 30 Day Notice (07210851) per Bank
Statement

Outstanding Cheques as at 31 Mar

Outstanding Credits as at 31 Mar

Net bank balances 31 Mar

Opening Balance

Less debtors

Add creditors

Add: Receipts in the year to 31 Mar

Less: Payments in the year to 31 Mar

Closing Balance per cash book as at 31 Mar

Total cash

Total Cash
at 31 Mar

	31 March 2016	31 March 2017
	31 March 2016	31 March 2017
	2015/16	2016/17
	1,000.00	1,000.00
	13,218.73	12,999.57
	7,705.21	7,709.10
	-92.47	-16,408.00
	0.00	0.00
	21,831.47	5,300.67
	21,831.47	5,300.67
	23,531.43	21,831.47
	16,357.33	19,222.09
	-18,057.29	-35,752.89
	21,831.47	5,300.67
	21,831.47	5,300.67

Outstanding Debits

1243	£8,000.00
1244	£8,000.00
1251	£48.00
1253	£360.00
total	£16,408.00