

Fownhope Parish Council

Serving the community



REPORT FOR COUNCIL MEETING: 6th April 2022

REPORT BY: Helen Tinson, Clerk

AGENDA ITEM: 14a: Financial Report at Year ending 31.3.2022

Documents attached:

- Bank Reconciliation at 31.3.22
- Summary of Receipts and Payments
- Detailed List of Payments for each Cost Centre and Cost Code

Bank Balances:

Total funds held across all banks and investments at 31.3.22 = £65,648.35

Income and Expenditure Report at 31.3.22:

Overall income and expenditure show a surplus of funds @ 31.3.22 of £12,927.38.

Income:

Total income during the year was £43,896.25 (budget £34,526.00)

Total income received during the year is higher than budgeted, though investment income and wayleave received were both less than budgeted. An investment report will be submitted to the Annual Parish Meeting. An invoice totalling £162.00 has been submitted to Dormington and Mordiford Parish Council in respect of their 20% contribution to the cost of the bus service, but has not yet been received. A further invoice totalling £161.00 plus VAT has been submitted to Hampton Bishop Parish Council for the supply of one Marlow gate, also not yet received. These figures will now be accounted within the 2022/2023 year.

The accounts show an increase in the investment value of the portfolio of £3002.06, which reflects the difference in the opening balance at 1.4.2021 (£25,332.11) and the closing balance at 31.3.2022 (£28,334.17).

Expenditure:

Total expenditure during the year was £31,397.87 (budget £35,255)

All main cost centres ended the year under budget with the exception of salaries which was £105.57 over budget, though some individual budget items (cost codes) within the overall budget headings (cost centres) were over budget (please refer to summary of receipts and payments report).

I would suggest that the Finance Working Group assess these year end figures and consider adjusting individual costs codes accordingly within the overall approved budget for 2022/2023.