

Financial Report Notes for APM

1	<p>Heading Slide Stockbridge Parish Council Finance Report 01 April 2018 to 31 March 2019</p>
2	<p>Total Income 2018-2019 was £47,375.35</p> <ul style="list-style-type: none"> • This is rather misleading because within “our” income are sums of money that are either not ours or that are already allocated for specific purposes. The principal one is the Lengthsman Scheme funds of £16,500 of which Stockbridge has just £1,000.00 to spend, we hold the rest as lead parish for the local scheme. • Income last year also includes donations totalling £4,317.00 towards the repair and future maintenance of the War Memorial and £3,235.00 for Christmas lighting. • The precept is the Parish Council’s only guaranteed income. This is paid to the Parish Council as two payments within the year. The first in April and the remainder in September. In the year 2018-19 the precept was £19,000.00 • We are grateful to community organisations such as Stockbridge Town Hall and Trout n About who donate some of their profits to SPC and to organisations and individuals who donate time and funds and work with SPC on projects such as the Christmas lights, the dog responsibility campaigns, maintaining the much improved flowerbed outside Rosalind Hill House. • SPC receives some income from the Cemetery but most years maintenance costs are far greater than income.
3	<p>Total Expenditure during last year was £40,775.65</p> <ul style="list-style-type: none"> • Expenditure is roughly broken down into 4 headings • Administration covers items such as the Clerks and office expenses, hall hire, insurance, auditing and training • Service Delivery covers items such as river maintenance, cemetery maintenance, dog bins, street lighting and grant funding for community groups such as Neighbour Care and Christmas. • Earmarked reserves are funds or donation given for specifics such as the lengthsman, playground maintenance, the war memorial and Christmas or set aside for projects such as asset maintenance and traffic management. • General Reserves are the balance of funds left and available for SPC to call on and last year primarily used for unanticipated costs for the war memorial.
4	<p>Precept Last year we exceeded budget for large items such as the War Memorial and lighting costs, and also on administration charges such as hall hire and clerking costs. In anticipation of significant repair and maintenance costs on assets such as the War Memorial and the cemetery and to allow for similar service charges and calls on the clerk’s time we felt that we had to make an increase to the Precept.</p>
5	<p>Bank Reconciliation For context, I have included 2017-2018 in the bank reconciliation slide . The Annual audit process will shortly be carried out and the Annual return will be displayed on the website when completed by the External Auditor.</p>