



Appledore Parish Council
End of Year Financial Report
Year Ending 31st March 2018

Receipts

Total receipts for the year were £30,247.38. This is slightly more than anticipated in spite of the last-minute reduction in the council tax support grant. This was due to the unexpected return of payments made to South East Electricity for the public conveniences and bank concessionary payment for incorrect interest payments.

Payments

Total payments for the year were £ 31,351.24 net of vat whilst £30,438 was budgeted. £3,150 was the cost of the valuation for the council field and £750 part payment for the valuation for a heritage centre. Another £900 still to be paid. The first valuation could actually be taken from the £2,000 reserve held for the council field. Otherwise, payments were close to the budget. The low number of requests for donations/grants and the unspent contingency fund has covered some of the extra expenditure.

The problems with payments for the electricity supply for the toilets has now hopefully been resolved. The meter was recently read and found to be in advance so only standing charges are due for the last two years.

The following payments are outstanding:

Telephone box refurbishment/defibrillator	£354.00
Battles' Over	£500.00
Outstanding Heritage centre valuation charge	£900.00
Electricity payment for 2016 -2018	£114.00
Training from last financial year	<u>£ 30.00</u>
	£1,898.00

Vat reclaim for two thirds of the year is outstanding. The internal auditor has suggested that this is approx. £1,299.75

End of year balance £35,228.02 should be thus adjusted to £34,629.77 (the balance carried forward from the 31st March 2017 was £ 38,228.02).

Among its funds, the council holds a reserve of £7,500. Perhaps the council field reserve should be reinstated and increased to £5,000. The toilets also had a ring-fenced sum of £2,840 for refurbishments. However, maintenance expenditure did not exceed the budgeted sum of £1,000 added to the donations taken for the year, so this sum remains.