

## **FINANCE REPORT to ASH PARISH ANNUAL MEETING 2021 - Clerk, Mrs Haggart**

The audited statement of accounts, along with the Annual Governance Audit Return, the Auditor's Certificate for the year ended 31<sup>st</sup> March 2020, are on the Ash Parish Council website, as is the budget for 2021-2022 and the summary of Receipts and Payments for this financial year (ending 31<sup>st</sup> March 2021).

### **Receipts and Payment**

- £174,012 was carried over from the previous year.
- Receipts for the year ended 31<sup>st</sup> March 2021 were £90,499 and VAT reclaimed was £20,309. Total income was £110,808.
- Payments for the year ended 31<sup>st</sup> March 2021 were £170,597 and VAT paid was £19,604. Total payments were £190,201.

### **Points to note on Receipts to 31<sup>st</sup> March 2021**

- Precept (Parish Council Tax) £83,500 - there was a 3.14% increase in the Ash Parish Council tax, an extra £2.19 per household for the year, giving an annual charge of £71.91 based on a Band D property.
- The receipt of £6,358 was the developer's contribution from Mill Field for the new playground.

### **Points to note on Payments to 31<sup>st</sup> March 2021**

- The new playground equipment was installed and the total cost was £76,714. Thank you to the Jack Foat Trust who donated £25,000 towards this project in 2020.
- The new access path that gives wheelchair accessibility to the play area cost £5,101.
- The Highways Improvement Plan (HIP) Phase I to improve traffic safety with the village gateways and the new road markings cost £20,906.
- Major tree surgery maintenance of the trees on the Ash Recreation Ground was able to be completed late winter and cost £4,015.
- The Recreation Ground Toilets are now kept open seven days a week, throughout the year, and the service charge came to £721, although this was not for a complete year.
- The improved website cost £963.

Other running costs were generally in-line with the previous year's payments.

### **Budget 2021-2022**

- The Parish Council tax (precept) for this year 2021-2022 is £83,500, is unchanged from 2020. Due to an increase in the number of houses in Ash, this was a decrease of 1.38%, on the prior year, with the annual amount for each household being £70.92 per Band D property.
- The increase in Employment Costs is for a possible change in the Clerk's hours.
- There is an increase in Administration to cover the cost of £1,000 for eleven tablets for parish councillors. This was necessary for Data Regulations' compliance and to help with the return to face-to-face meetings. The other increase to note is £1,566 for the publication of the Ash Directory and the restarting of newsletters.
- Monitoring of the impact of the Highways Improvement Plan Phase I for improving traffic safety will be done in the autumn and £1,500 has been allocated for an automatic traffic count.

### **Reserves**

- Total Reserves are £94,618 as of 31<sup>st</sup> March 2021.
- Ring-fenced reserves are kept for future expenditure such as the HIP Phase II, projects funded by developer contributions, and Green Spaces that would be of benefit to residents. It also includes Contingencies and Election Costs. On the 31<sup>st</sup> March 2021 these reserves were £31,691. Once the Ash Neighbourhood Development Plan is completed, £10,000 will be transferred to general reserves.
- General reserves are held as a safety net. On the 31<sup>st</sup> March 2021, they were £62,927. The parish council now aims to hold up to one year's precept as a general reserve. The level of general reserves will be re-considered in the 2022 budget.

During the last year, COVID-19 has meant many residents had to face difficult times, both personally and financially. When considering the 2021-2022 parish council tax and budget, the parish council wanted to provide the best service possible without increasing the financial pressure on households in the parish. This budget reflects the parish council's determination to achieve this aim.