**WEST LAVINGTON PARISH COUNCIL**

DATE: 30 APRIL 2022

Item for: INFORMATION

Author: Responsible Financial Officer

**END OF YEAR 2021-22 FINANCIAL STATEMENT**

**PURPOSE OF REPORT**

1This report provides further details of the end of year financial position of the accounts and should be read alongside the Operating Budget document.

**INCOME**

1. The year opened with £9312.82 in the current account, £16 244.84 in the general reserves deposit account and £4731.58 in the Neighbourhood Plan Deposit account

1. Both instalments of the precept, totalling £31 889 have been received by the end of September.

1. There has been additional income received during the year to date. £30 for the sale of scrap and £591 which was a donation from the village fete. Interest also received in the sum of £2.09.
2. Total net income to date is therefore **£34395.39**

**EXPENDITURE**

1. The Council’s gross outgoings total **£22 024.48**  (net **£19 934.51**).
2. Costs were contained within tolerable limits on most budget codes. Councillors to note the following:

* Overspend in project budget in the sum of £660 for the drainage work at the Recreation Ground that had not been a predicted expenditure.
* Expenditure over the year was less than the precept received and this was due to an underspend on grants of £7950 as organisations did not request due to pandemic, £948 on Playground maintenance due to external safety report not requiring any urgent action, £1000 election costs as there was not a requirement to hold one and £650 for an annual tree survey which was not due in this financial year on it's three year annual cycle.

**Current Account as at 31.03.202**

* Bank statement confirms a balance of £21 681.64
* **RESERVES**
* General Reserves £16246.45
* NHP £4732.06

**CONCLUSION**

The Council is in a sound financial position. All expenditure has been contained within readily available resources to date and the predicted budget.

Expenditure is likely to increase but still within budget set for 2022-23 when the community recovers more after the pandemic and organisations request grants.

**RECOMMENDATION**

The Council is invited to **accept** this report.

Author:

Kaye Elston

Clerk/Responsible Financial officer

April 2022

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