

Great Chesterford Parish Council

Financial Report

1 Annual return

The accounts have been reviewed by our Internal Auditor, Louise Luke, and are ready for inspection by the Parish and submission to the external auditor. No matters were raised by the internal auditor which need to be addressed by the Council. The accounts are attached at appendix 1

2 Comment on the actual results for 2010

The uncommitted funds at the end of the year were £13,576, compared to the forecast at the time the budget was prepared of £4,206. The reasons for the variance are at Appendix 2. Subject to comments on whether all the savings are permanent, or merely deferred (eg charge for grit bins), we may have £7,500 more in reserves than had been budgeted.

First quarter accounts will be presented at the July meeting, and that will include a forecast for the rest of the year, when the apparent savings in the last financial year will be considered in more detail. In the meantime we can comfortably run our finances in accordance with the budget

Susan Ross

20 June 2010

Appendix 1

Great Chesterford Parish Council Summary Income and Expenditure Account Year Ended 31 March 2010

		2010
	Income	
28,000	Precept	29,500
900	Donations	740
1,380	Grants	55,802
96	Interest/Other	654
<u>30,376</u>	Total	<u>86,696</u>
	Expenditure	
9,922	Recreation Ground	59,370
1,409	Open Spaces	1,144
7,770	Highways/street lights	10,183
11,881	General Administration	13,734
<u>30,982</u>	Total	<u>84,431</u>
(606)	Surplus for year	2,265
11,918	General Fund Balance brought forward	11,312
(606)	Surplus for year	2,265
11,312	General Fund Balance carried forward	<u>13,577</u>
	Represented by:	
	Current Assets	
2,391	VAT	611
100	Debtors	531
	Payment in advance	
10,749	Cash in Hand	13,323
13,240		<u>14,465</u>
	Current Liabilities	
871	Creditors	583
418	PICLO fund	305
640	EEDA - broadband grant	
1,929		<u>889</u>
<u>11,312</u>	Net assets	<u>13,576</u>

**Great Chesterford Parish
Council
Comparison of 2010 outturn against December
2009 forecast**

	Savings	deferred to 2011
Open Spaces		
No charge for grit bins	1,700	
Miscellaneous costs	200	
Admin		
Website Maintenance	200	
Rec		
Contract maintenance	803	803
Water system	500	
PIR lights	1,094	
Skate park	2,709	
Tree work	950	
Legal fees	1,000	1,000
	<hr/> 9,156	1,803
Other	213	
Additional reserves compared to forecast	<hr/> 9,369	