

PARISH CLERK/RFO FINANCIAL REPORT 2020 - 21

- 1) **The accounts for 2020 – 2021** have successfully passed through the internal audit stage with no issues having being flagged up. The internal auditor; having inspected the full range of financial documents kept, was able to confirm that the accounts had been maintained to the highest of standards and that Fiskerton Parish Council is meeting all required internal audit objectives.

The accounts then went through a rigorous external auditor inspection (PKF Littlejohn LLP); and I am pleased to advise that the external auditor has very recently reported that the information provided to it by Fiskerton Parish Council “is in accordance with Proper Practices and no other matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met”.

All audit documents can be found on our website; or please do ask if you would like to be provided with a copy (photocopy/printing charges will apply to hard copies).

- 2) **Financial income/expenditure during 2020 – 2021** can be summarised as follows, as taken from the audit paperwork:

**Income:**

**Precept** - £23,400.00 (exc £100 grant from WLDC)

**Other receipts** - £3465.00 (includes £100 grant from WLDC as part of precept payment; rents; bank interest; income from solar panels on VH and scout hut; LCC payment towards grasscutting; VAT reclaim from HMRC)

**Expenditure:**

**Staff costs** - £5950 (salary and NI contribs.)

**Public Works Board Loan** - £2053

**All other expenditure** - £10,008 (includes the bigger payments of grass cutting, insurance, office hire, playground maintenance)

- 3) **Closing balances at 31<sup>st</sup> March 2021:**

Current Account - £9846

Deposit Account - £62,079

Petty cash - £18.00

Therefore, overall balances at 31<sup>st</sup> March 2021 = £71,944

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**4) Spend against budget**

Predicted spend was £29,974.40

Actual spend was £17,999.45

Underspend = £11,974.95 (excess to reserves). Covid meant Parish Council was less active than planned.

**5) Allocation of monies**

Monies held by the Parish Council were allocated as follows, with the bigger part of the monies placed into earmarked reserves pots against planned for future need; and a smaller amount remained as general reserves:

**Earmarked reserves:**

Lark Energy Community Fund	4235
History and Archaeology Group	639
Flood Alleviation Scheme	3000
Neighbourhood Plan	648
Transparency Grant	557
Woodland Trust Fund	1590
Additional Bus Shelters Scheme	1283
Election Costs	833
Emergency/Crisis Fund	8000
Development of Recreation Land Scheme	16900
Village Hall Extension/Renovation Fund	17000
Village Gateway Scheme	4500
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	59185
<b>General reserve</b>	<hr/>
	12759
<b>Total reserves (must agree to Box 7)</b>	<hr/>
	71944