

Little Chalfont Parish Council
Council Meeting 11 May 2011
Report on the Accounts 2010/11

Item 9

(Prepared in advance of completion of the year end accounts and audit – final figures available at 8 June meeting)

Income

Total Income £287,300

The majority of the Parish Council's income is derived from the annual precept which is issued to Chiltern District Council before 1 March in the preceding financial year. The precept is paid in two instalments (April and September) and for 2010/11 Parish Councillors agreed to hold the precept at the previous year's level, £208,433.

Money is also earned via hall hire charges, pavilion hire, tennis charges and pitch hire for cricket and football. Over the year cricket income and hall hire have been over budget which is pleasing. In addition a number of new football teams have been using the pitches, replacing the income from a team that disbanded. The £100 rent from the Scout Hut must not be overlooked. This year we also received £400 from Cllr Tett of BCC to buy a new grit bin. The total income from these headings is £26,231.

Interest from investments has understandably been low over recent years. Cllr Smith keeps a keen eye on the investment opportunities available to the Parish Council and this year interest of £2678 has been earned.

£50,000 Playbuilder grant was also received which is budgeted to be spent in 2011/12 on the new playground at Westwood Park.

Expenditure

Total Expenditure £143,380

Main areas of expenditure are repairs and maintenance, grounds maintenance, salaries, street lighting and utilities. This year saw the start of newly negotiated grounds maintenance contracts with Spruced-Up and Amersham Town Council. These represent significant savings (over £40,000) on previous years and the contracts provide enhanced service and flexibility. For example, the ATC contract included an element of repairs and maintenance or "odd jobs" around the pavilion and Westwood Park. This has led to an additional budget saving of £5000 on repairs and maintenance. A safety survey of all the Parish Council owned trees was also carried out in the year and remedial work undertaken. Essential repairs to the Lodge roof took place before the Winter. Maintenance of the Council's assets is a never ending job. Residents have commented that all assets are much improved since Little Chalfont acquired its own Parish Council.

Reserves

The Council started the year with an opening balance of £172,233 and will close with £315,000 (subject to final accounts). This level of reserves will allow the Council to undertake future development of its assets at both Westwood Park and in the Village generally. For example, as has

already been mentioned, the new playground will be built in the coming year and the drive at Westwood Park will be resurfaced once that work is completed (total budget cost for both projects £116,000).

Bank Accounts/Investments

The Council's current account is with Lloyds TSB in Amersham. A further account is held with HSBC, also in Amersham. Higher interest earning accounts are with Scottish Widows Bank and Santander. The investment opportunities available are limited due to the current financial situation and the strictly regulated environment in which Parish Councils operate.

Budgetary Process

The budget is reviewed on an ongoing basis and expenditure reported and discussed at each Council meeting. The annual preparation of the next year's budget commences in October and the Clerk prepares a draft which is discussed with the Chairman and vice-Chairman before presenting figures to the full Council for further discussion. Everything agreed is noted and minuted to ensure transparency.

Audit

The Council has an Internal Auditor (Ernest Newhouse) who examines documentation, procedures and the year end return prepared for the External Auditors (Mazars). Both Auditors report back to the Council. Hopefully the forthcoming audit process will be as satisfactory as last year's.

JEM 10 May 2011