**Cotesbach Parish Council: Report On Annual Accounts 2019-20**

1. The Parish Council’s Annual Accounts are formulated on a Receipts and Payments basis in accordance with relevant audit regulations.

2. The Parish Council spent a total of £4448.05 against a precept of £3142.00. This represents an overspend of £1306.05. A grant was given by CIC Parishes to the amount of £1620 to cover the expenditure of a new notice board for the village and so was an actual underspend of £313.95. There was a saving on employment costs due to the new clerk was not being appointed until September which represented a saving on the first 6 months of the year. A correct amount for maintenance of the defibrillator was not included in this year’s precept. Regular maintenance is now in place and the 2020/21 precept will include an amount for this. The precept substantially increased this year to reflect the employment of a clerk and price rises.

3. The largest item of expenditure was £1620 for a new notice board and was covered by grant to Parish Council. The application was approved by the Councilors and all relevant documentation sent to CIC. This was approved and paid in September 2019.

4. At the year end, the Parish Council held financial assets of £2107.38. This represents an increase from 2018-19 due to the grant from CIC. These funds will continue to be monitored and used to fund the on-going asset replacement schedule. The fixed asset schedule has been reviewed and updated. The current bank account was changed during the year from Santander to Lloyds as it was becoming increasingly difficult to obtain an efficient service form the Santander. Lloyds was chosen as it enabled on line banking and had a more local branch. Unfortunately, no interest will be paid on this account but the interest normally received was so small it will not make a significant difference.

6. The Parish Council has no loans or finance agreements.

7. The Parish Council does not hold petty cash.

8. A significant event occurred at end of the financial year (the Coronavirus pandemic) but this did not result in any financial implications for the Parish Council.

**Cotesbach Account Summary 2019-20**

**Receipts:**

 **2018/19 2019/20**

Balance b/f 994 1313.30

Precept 866 3142.00

Bank Interest 4 4.07

Grants/Refunds 0 2096.06

**Total 1864 6555.43**

**Expenditure:**

Staff Costs 0 1076.20

Office Reimbursements to staff 0 21.78

Other 551 3350.07

**Total 551 4448.05**

**Net 1313 2107.38**

**Bank Reconciliation**

**Name of Authority:** Cotesbach Parish Council **County Area –** Leicestershire and Rutland

**Financial Year ending 31st March 2020**

**Prepared by:** Patricia Nunn – Parish Clerk/RFO

**Date:** 24th April 2020

**Balance as per bank Statements as at 31st March 2020**

Current account 2107.38

Less unpresented chequesat 31.03.200

**Net balance as at 31.03.20 2107.38**

**Section 137 Payments**

Section 137 of the Local Government Act (as amended) 1972 allows Parish Councils to spend up to £8.12, for 2019/20, per elector for purposes for which they have no other specific statutory power to continue to build stronger relationships in the community.

 The Section 137 calculation for the Council for year ending March 2020 is:

8.12 x 714 = £5797.68

Total spending was £2094.00. (See detailed supporting records.)

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| **Asset Register as at 31st March 2020** |  |  |  |  |  |
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| **Assets:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item** | **Value** | **Date** **Acquired** | **Date of Disposal** | **Notes** |
| Notice Board | 1350 | 2019 |  |  |
| Defibrillator sign | 98 | 2014 |  |  |
| Defibrillator | 2,000 | 2014 |  |  |
| Jubilee tree and plaque | 500 | 2013 |  |  |
| Village Pump | 500 | historical |  |  |
| Red telephone box | 500 | 2010 |  |  |
| Village benches (5) | 2200 | 2016 |  |  |
| Village Gates (2) | 1000 | historical |  |  |
| Printer | 295 | 2015 |  |  |
| Laptop | 207 | 2015 |  |  |
| Village Signs (2) | 2500 | 1998 |  |  |
| Vehicle Activation sign | 3500 | 2017 |  |  |
| Wooden Village Hall Sign | 2000 | 2010 |  |  |
| **Total** | **16,623** |  |  |  |

**Grand Total - £16,623** |  |  |  |  |  |  |  |
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**Variances**

1. Any minor variations in above accounts compared to actual end of year accounts is due to roundings of figures.
2. The variance in assets held in 2019/20 from previous year is due to the inclusion of new notice boards and other items omitted from previous register.

**Completed by Patricia Nunn Parish Clerk/RFO**