



RFO Finance Report submitted at the Assembly meeting of the Ramsey & Parkeston Parish Council held on 19th April 2018.

Finance Report for the year ending 31st March 2018

The Clerk/RFO delivered a report of finances to year end:

Budget Overall:

Expenditure: down 43% overall on budget with a high excess in project funding that needs to be addressed with proposals to be submitted and carried forward during the new municipal year. There have been no notable increases in expenditure during 2017/18.

Income: overall income in 2017/18 was up by 2.3% on previous year due to an increase in income from the cemetery in burials and memorials. The current tenants of the Cemetery Lodge have raised no concerns and continue to pay regularly giving an annual income for the property (£6,720).

Vat Return: £3194.33 has been claimed for VAT paid during 2017/18 and received in the bank on 11th April 2018, hence not showing in the figures for year end 31st March 2018.

Year End Audits: The internal audit for year ending 31st March 2018 has been confirmed for 25th May 2018 with Trevor Brown CPFA, Internal Audit Services, Woodbridge Suffolk, who carried out the internal audit for 2016/17; the original auditor contracted for 2016/17 internal audit, Heelis & Lodge arranged for the work to be sub-contracted due to their workload. Trevor Brown has accepted the appointment directly to avoid additional costs and inconvenience with a 3rd party involved. PKF Littlejohn LPP, London continue as the external auditors, appointed by the Audit Commission. Key dates for the reporting season for 2017/18 have been confirmed as follows:

Deadline by which completed & approved AGAR and all applicable supporting documents must be submitted to us by	Monday 11 June 2018
Statutory common period to be included in the smaller authority's period for the exercise of public rights	Monday 2 July – Friday 13 July 2018
Statutory deadline by which AGAR & signed external auditor report must be published by the smaller authority (this includes publishing on the smaller authority's website). The Notice of Conclusion of Audit must be published at the same time.	Sunday 30 September 2018

Precept 2018/19

The precept (£64,589) has increased by 2.7% on the previous year to take into account unpredicted increases imposed by suppliers during the year. The Local Council Tax Support Scheme (LCTSS) received from Tendring District Council (£4,034) together with the precept request gives an annual income from this source of £67,090. Consideration of the reduction in LCTSS by 5% on the previous year and proposed to continue to decrease at the same rate to 0% by 2025, must be given in future budgets and the impact of the increase on the RPPC taxable residents. A high proportion secured for maintenance and waste management and maintenance (£8464) needs to be shown as necessary during the municipal year with consideration given in the next budget proposal if not used.

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Councillors' allowance remain in line with recommendations set by **the Tendring District Council Parish Independent Remuneration Panel:**

Maximum Band 2 Parish Basic Allowance: Member = £516

Maximum Band 2 Parish Basic Allowance: Chairman = £648

These allowances are in accordance with the Local Government legislation for any member to claim during the current budget year, 1st April 2018 to 31st March 2019.

The table below shows the statistics for the Ramsey & Parkeston Parish Council precept requests with the weekly charge to the appropriate property band:

Ramsey & Parkeston Council Tax Bands calculated on Annual Tax Base published										
BAND	A (6/9)	B (7/9)	C (8/9)	D (1)	E (11/9)	F (13/9)	G (15/9)	H (2)	%on Y	Band D £ per month
2012/13	£33.93	£39.58	£45.24	£50.89	£62.20	£73.51	£84.82	£101.78		£4.24
2013/14	£32.57	£37.99	£43.42	£48.85	£59.71	£70.56	£81.42	£97.70	-4.0%	£4.07
2014/15	£31.93	£37.26	£42.58	£47.90	£58.54	£69.19	£79.83	£95.80	-1.9%	£3.99
2015/16	£36.60	£42.70	£48.80	£54.90	£67.10	£79.30	£91.50	£109.80	14.6%	£4.58
2016/17	£36.79	£42.93	£49.06	£55.19	£67.45	£79.72	£91.98	£110.38	0.5%	£4.60
2017/18	£60.41	£70.48	£80.55	£90.62	£110.76	£130.90	£151.03	£181.24	64.2%	£7.55
2018/19	£62.07	£72.42	£82.76	£93.11	£113.80	£134.49	£155.18	£186.22	2.7%	£7.76

Contracts:

Ramsey Street Lighting: the current 5 year contract held with A&J Lighting Solutions for maintenance expires on 31st July 2018 with an annual value circa £1208 does not dictate having to put out the revised contract for tender, however 3 quotations are to be sought for consideration.

Landscape Services: the current 5 year contract held with Landscape Services expires on 1st May 2018 with the annual value of the contract is over £10k a tender process has been undertaken with a new contractor, Marvan's Tree & Landscape Services appointed at £9670 per annum (5 year contract) making a saving for 2018/19 of £2654 in the current budget for the year.

2018/19 Objectives: the bank balance to be carried forward for 2018/19 is £78,694.50, including uncashed cheques totalling £760, giving an opening balance of +38% on the previous year (£48,733.12).

In light of the high bank balance I would encourage all Councillors to be pro-active in ensuring the budget for 2018/19 is spent as adopted; ensuring the public purse is protected and our parishioners see value for money in the precept they pay.