**End of Year Finance Report 2019/20**

The Parish Council was awarded a precept amount of £4500 in April 2019 and PC expenditure has exceeded this by £1394.33.

The precept was kept the same at £4500 for 2020/21 when setting this in December 2019, this payment will arrive in the account sometime in April 2020.

**Bank Balances as of 31st March**

Business Current Account - £3278.62

Business Savings Accounts - £9269.27

**Budgets for 2020/21**

The budgets have been assessed and calculated as follows based on previous expenditure and the PCs bank reserves.

* Salary and expenses £2860 - This has increased based on the clerks contracted hours of 5 hours per week and holiday entitlement. Not all of this is clerk’s salary, this also includes office consumables.
* Grass cutting £1110– This is based on expenditure in 2019/20 however the grass was not cut as frequently due to poor weather so there may be an overspend in this area by the end of the financial year.
* Running costs £1000 - This budget has been lowered to consider the creation of a new budget heading ‘PC Events’.
* PC events £600 – This was to include VE Day and Festive Fridaythorpe.
* One-off items/ contingency £200– The budget has been lowered based on expenditure in 2019/20.
* Defibrillator – Whilst the PC did not use any of this budget during 2019/20, there will be some maintenance costs coming up.

**Income Outside of the Precept**

A VAT return will be filed for a little over £60 for 2019/20. Other than the potential donation by ABN in December, the PC will have no other source of income.

**Projected expenditure in 2020/21**

The difference between the precept and the estimated expenditure for 2020/21 is in the region of £1500. This includes the budget for PC events, of which the PC may be able to claw back £400, so the more realistic difference would be £1100. Accounts were analysed in preparation for setting the precept and the large amount of reserves the PC have was taken into consideration. As discussed in the precept meeting, this will be reviewed based on the next years expenditure and adjusted accordingly.