

Newton Poppleford and Harpford Parish Council

RFO Report for the year to 31st March 2024

Opening balance at 31st March 2023:	£68,425
Closing balance at 31st March 2024:	£67,160
Income receipts through the year amounted to:	£140,926
Total expenditure for the year:	£142,191
Budgeted expenditure for the year was:	£96,088
Budget income for the year was:	£96,088

The variance between the budgeted expenditure and the actual expenditure (£46,103) is explained in most part by:

- £39,000 of flood repair costs including reinstatement of the Multi-Use Games Area
- £2,990 spent on additional MUGA fencing
- £525 on CCTV for the MUGA
- £4,000 on the installation of Venn Ottery footbridge

All these costs incurred an additional £3,800 in VAT.

General day to day expenditure was on budget with few exceptions.

The variance between budgeted income and actual income is due to:

- £35,800 received in insurance claims (flood)
- £6,400 in CIL payments from East Devon District Council (£5,400 more than budgeted)
- 'Other' grant income exceeding budget by £2,500
- An additional £2,000 VAT reclaimed over and above the budgeted sum.
- The only income stream which was significantly under-budget was the cemetery where income was only £3,220 against a budget of £7,000.

The 2023/24 Financial Year started with an opening bank balance of £68,425.64 – at the close of the year the bank balance was £67,160.42. So, despite some exceptional costs and limited income streams Council's reserves have reduced by just £1,265.22

Through the year Council invested in assets including additional fencing and security cameras for the Multi-Use Games Area and the new footbridge at Venn Ottery Village Green was finally installed. Council is extremely grateful to individual donors and the Community Café for providing funds to assist with the cost of the bridge installation. Throughout the year grants were received to assist with the costs of installing "wig wag" signage, holding the parish Coronation celebrations and the purchase of flood defence equipment. Thanks must go to the Climate Change Group for continuing to obtain, and plant, free hedging and trees, the benefits of which can clearly be seen throughout the parish. In terms of community events, the parish hosted a Coronation celebration in May and the annual Fireworks event in November.

Throughout the year Council gave grants to the following organisations:

Exmouth Community Transport	£345
Ottery Help Scheme	£200

Any community groups or organisations that wish to apply for funding this year can do so until 31st May – details on the website or from the Clerk.

The precept for 2024-25 has risen to £74,571 to enable Council to publish a balanced budget (£96,415) for the forthcoming year. This is equivalent to £77.68 per year for a Band D property – an increase of 14 pence per week on last year's charge. Council believes that for this additional amount it can continue to maintain amenities and services in the parish despite increasing costs and a reduction in income from other sources.

Jacqui Baldwin

Responsible Financial Officer

24th April 2024