

AGENDA ITEM: 5.1
REPORT TITLE: FINANCE REPORT
MEETING: COUNCIL MEETING of 26 April 2022
AUTHOR: Deborah Upton

Attached is the report of the Finances for the period up to 31 March 2022 (year end).

Income

The Council has received a cheque for £150 from the Cricket Club for their fees for the year, and payment has been requested from the Football Club as they have now played their last game of the season. These sums will be banked in this Financial Year (2022/3). The Council also received £199.58 in interest from its Nationwide account (credited on 1/4/22).

Expenditure

As you can see from the attached report and bank statement, the Council had £4629.83 remaining at the end of the financial year. However a payment of £2428 was made for the Playgroup Grant which needs to be taken into account.

Surplus

The surplus at year end was therefore £2351.83, and this amount could be transferred to an earmarked reserve to improve the reserve position. I would also recommend that if it is to be transferred, then it should be put into the Co-operative deposit account in order that the current account just reflects the amounts which are in the general fund (i.e. the annual budget).

Recommendations

- (1) That the Council agree whether to transfer the surplus to the Co-operative deposit account.