Financial Report to Annual Parish Meeting

20th April 2021

Ercall Magna Parish Council started off the financial year, on 1st April 2020, with a balance of £4343.38. This was considered by the Auditors to be too low, as all Parish & Town Councils are advised to ensure that they have reserves that are sufficient to continue to run the Council for at least a period of 3 months. This is known as the Free Reserve and should be identified in the Budget.

During the early part of the 2020/21 financial year, a credit was negotiated on the Street Light Energy Account of £24,000.

We also received a £5000 grant towards the Neighbourhood Development Plan and these, in addition to the precept of £57,475 and a VAT refund of over £8000 resulted in income of £71,681.58.

During the year, despite the covid restrictions, the Parish Council has continued to represent the communities and carried out its statutory functions in addition to completing some projects and at the end of the financial year, at 31st March 2021, there is a balance of £40,515.81. This is subject to Audit.

There is a VAT refund to be claimed of £2366.13.

When the Members considered the budget for the coming year, there were very aware of the difficult year and the affect this has had on many families and they wanted to ensure, as much as possible, that any increase was kept to a minimum. As it happens, with careful financial planning, the Parish Council set its precept at £49,900 which has resulted in a reduction in the Parish Council element of the Council Tax bills for 2021/22.

Prepared by Katrina Baker

Clerk

Ercall Magna Parish Council