

Annual Return Report
Recommendation of Finance Working Group
21st June 2018

Following the decision at the last Council meeting (7th June 2018) to defer the acceptance of the Annual Return to an extraordinary meeting of the Council, the Finance Working Group have considered the Annual Return at the meeting held on 19th June 2018.

We can now advise that having had explanations and backup there were not many alterations to make. The only alterations that we consider are still needed are:-

- Supporting documentation – explanation of variance in Box 3
 - RPA grant +£3,000
 - Cemetery -£2,700
 - Recreation field -£1,100
 - Lydiard Plane -£1,000 (timing difference)
- Supporting documentation – explanation of high reserves
 - Increase in reserves this year resulted from saving in anticipated revenue expenditure, principally Neighbourhood plan £11,000, General administration £5,000 and Cemetery £4,500.
 - We were already holding high reserves, although less than 2 x precept, as we had earmarked funds of £24,000 for the Car Park project that has now been put on hold and we have a number of other capital projects which have not yet come to fruition. In the coming year we plan to produce a detailed analysis of earmarked reserves.
- Deborah has written explanations for the “No” answers on section 1, and although we have not seen them, they have been discussed.

We recommend that The Council accept the Annual Return including the further explanations above.

Cllr Mike Sharp
Chair, Finance Working Group.