**Cover Note to the Financial Statement as at December 2015**

At the May meeting, the Council was informed the predicted outturn as at 31 March 2016 would be £4,926.

The Financial Statement circulated in Sept (supported by a detailed analysis) projected a reduction from £4,926 to £4040. This was mostly due to the anticipated net costs of £835 for the two projects to replace stiles with gates at North Oakley and at Cotlington’s Hill. However, as further reported at the September meeting the payments for these two projects in 2015-16 were then expected to be only £478, thereby increasing the predicted year end cash balance to £4,400.

Two further decisions were taken at the September meeting with financial implications:-
- to budget £750 (non VATable) for the potential legal costs of transferring the registration/ownership of the village green from KPC to HPC, partially met by
- to remove the £500 budget provision (plus £100 VATable element) for traffic calming allowance.

The Minutes of the Sept meeting concluded that "following from these two decisions, the September predicted cash balance as at 31 March 2016 was approximately £4,250".

The detailed Financial Statement attached to this report shows a predicted cash balance as at 31 March of £3,475.37. This is £775 lower than that predicted at the end of the September meeting. This reduction is due to the decision taken by Cllrs, through email correspondence, to meet the legal costs of Kingsclere Parish Council (estimated at a further £250) and to allow a further £500 provision for any ‘disbursements’ with regards to the transfer of the ownership of the Village Green; making a total budget of £1,500.

However, as there are no proposals at this stage to incur costs in relation to the construction of the Local Development Plan (£500) nor has the Parish Council heard anything from HCC Highways Department with regards the two salt bins (£170 plus £34 VAT), the end of year cash balance is more likely to be in the region of £4,200.

The cash balance would be further increased by up to £5,000, making a total cash balance of £9,200, if the Margaret Nicholl legacy is not accessed by Michael’s Field Management Committee.

The Council’s insurance provision is being reviewed. In the meantime, the accounts are retaining the £600 initially budgeted.

There are no other material changes to the Parish Council’s finances.

Chris Pottinger  
Clerk/RFO Hannington Parish Council  
3rd December 2015