

**COLLINGHAM PARISH COUNCIL
FINANCIAL REPORT 2014
ANNUAL PARISH MEETING 13 MARCH 2014**

ANNUAL RETURN

Grant Thornton, the Parish Council's External Auditor gave the opinion that the information in the 2012/13 Return was in accordance with proper practices on 24 September 2013. Copies of the Return were made available for public inspection and are available on request.

INCOME

The year started with the Precept unchanged at £21648. Last April we also received a Support Grant of £1291 from Newark & Sherwood District Council; this will be reduced by 25% each year from now on. We also receive an annual grant of £1221 from Nottinghamshire County Council towards grass cutting. VAT claims are all up to date and being submitted quarterly. Burial Ground fee income stands at £1855 received in the year to date (£810 last year).

EXPENDITURE

Grounds Maintenance* continues to be one of our largest expense at £5300 so far this financial year. All other expenditure has generally been as anticipated.

Section 137** grants (Local Government Act 1972) from the Parish Council have not been paid this year for the first time in many years. As the Council has not increased its precept for several years and with costs still increasing, it has been impossible to provide these grants this year. Legislation has also changed the operation of s137 grants and Collingham Parish Council is producing new policy guidelines to be published in April to make our application and payments system open and transparent.

The Parish Council purchased two new noticeboards and two new benches, one opposite the Cricket Club and one on The Green which have been much admired.

LOOKING FORWARD

We start the new financial year in a good position, with balances of £6400.36 in the Parish Council's Current Account and £30870.00 in the Reserve Account as at 28 February. The precept has been increased by a small percentage this year from £21648 to £22432. This is the first time the precept has increased since 2009. We will also receive the Support Grant of £968 from Newark & Sherwood District Council. The new accounting software system purchased for use this financial year has enabled our financial information to be used more effectively in the current economic climate.

- *Grounds Maintenance includes the cutting of all verges within the 30 mph signs in Collingham; cutting grass and hedges of the Cross Site, Village Centre, Community Orchard and Burial Ground.
- **S 137 grants are made under the powers of the Local Government Act 1972 to spend money, subject to a statutory limit, for the direct benefit of its area, or part of an area, or all or some of its inhabitants.