

## **Financial report for 2015/16**

The Council had a successful year financially, working well within the budget set for the year linked to the precept of £58,028, Local Council Support Grant of £4,322 and existing reserves. The bank balance at the start of the 2015/16 financial year was £83,856.85. Income for the year (including these amounts) was £121,853.10 which also included £31,042.85 in S106 grants. Concurrent grant funding from GBC provided £7,500 in support of work on the cemetery chapel and refurbishment of benches around the Common.

Total payments for the year to date have amounted to £109,958.22 on all the main responsibilities of the Parish Council. These included Clerks remuneration and expenses of £15,500, office rent and general Council running expenses of £10,000. Maintenance of the cemetery and St Mary's churchyard continued to be provided to a high standard for an annual fee of £9,500. The Parish Council continued to support the Chilworth Community Association by renting Brookwood playing fields for the use of Chilworth residents, and supporting the work of the Association with a grant of £700. At a cost of £4,500 street lights were provided across the parish and as always maintained and repaired where necessary to a high standard by our contractor. £8,000 has been spent on continuing the restoration of the cemetery chapel by making the mortuary building watertight and damp proof, ready to hold items linked to the history of the chapel. The Parish Council has responsibility for four play areas across the three villages, an important part of the services provided but expensive to maintain. A combination of an increase in the budget for this year and significant S106 funding from GBC (through St Martha PC) meant that we were able to carry out a major project at Brookwood Sports Field Chilworth to improve the play areas. A match funded grant from Guildford BC of £2,500 enabled the Council to carry out refurbishment of the benches around Shalford Common.

At 31<sup>st</sup> March 2016 the Parish Council had £102,081.28 in the bank with payments of approx £5,000 outstanding for the year, leaving a balance of around £97,000 at the year end, including £10,000 allocated and held over for play area improvements as part of the 2015/16 budget and £40,000 authorised for expenditure on the cemetery chapel. The council is therefore holding a realistic level of reserve at around £47,000. This allows the Council to respond to emergencies and unscheduled events and opportunities as well as build funds for specific projects. Although the Council is fortunate not to have to pay VAT, this must be paid out for all services and claimed back from HMRC. Many of the grants and external funding sources available to the Council are offered on a matched funding (50/50) basis and in most cases are paid only on completion of work. It is therefore essential that the level of reserve is appropriate to gaining the best value and benefit for residents of the parish. At the end of the current year the Council is well placed to continue its work and major projects in the year ahead.

Full accounts are still to be audited

Nuala Livesey, Responsible Financial officer 01.04.16