

Barrow cum Denham Parish Council

Finance Report for 2021/2022

Income

Our Parish Precept for 2021/2022 increased slightly on the previous year by just 1.2% to £25,472.

Bank interest received in the year was £6 compared to £28 in the previous year. This is a result of falling interest rates by the bank.

Income from other sources has remained consistent with the previous year. We continue to receive a healthy amount from the recycling bins. The total was £3,977 compared to £3,802 in 2020/2021.

Expenses

Included within administration costs are accountancy costs, audit costs, bank charges, clerk's salary, insurance, printing and subscriptions. Most of these costs have remained at a consistent level with previous years the only unusual one-off cost is £1,375.50 for Platinum Jubilee Mugs. However, I believe these will be covered by a grant to be received in the coming months.

£3,217.50 was paid for the Neighbourhood Plan. This was all covered by the grant received which totalled £4,455. The surplus grant of £1,237.50 was then repaid as detailed in the terms of the grant.

The Parish Council paid out £150 during the year to local charities and associations. These include contributions to Headway Suffolk, PCC of Barrow and SARS.

As with other years the main cost of the Parish Council is the maintenance of the public areas – allotments, footpaths, cemetery, churchyard, greens, playing fields and street cleaner. The cost for 2021/2022 was £10,875 compared to £10,651 in the previous year.

Other repair and maintenance costs of £1,308 include the collection of the dog waste for the year and various repairs carried out in the Parish. The previous year included the cost of the new Notice Board which is why it was higher.

Funds

As at 31 March 2022 the Parish Council had £111,299 in the bank (including the Croziers account of £15,420.78). VAT of £3,640.70 is due back to the Parish Council. Net wages and PAYE of £142.40 were owed by the Parish Council. This has left the Parish Council with total funds of £114,797 (2020/2021 £110,141).