

Steventon Parish Council

Finance Report for the financial year ending 31 March 2017

The Parish Council has responsibility for two bank accounts: the Council's own current account and a deposit account relating to the former Steventon Cricket Club. The transactions arising in these two accounts during the year are shown below.

Parish Council current account

		Receipt	Payment	Balance
1 April 2016	Opening cash			£806.21
13 April 2016	Parish Grant from Basingstoke & Deane Borough Council	£1,100.00		
16 May 2016	Insurance		£276.49	
17 October 2016	Hampshire Association of Local Government (part year membership charge)		£59.75	
23 October 2016	Steventon PCC - churchyard donation		£400.00	
9 December 2016	Hampshire County Council - community initiative application		£100.00	
4 January 2017	Hampshire County Council - community initiative application		-£100.00	
9 January 2017	Basingstoke & Deane Borough Council - village sign contribution		£500.00	
9 February 2017	Steventon Parish Hall Committee - hall hire for Parish Council meetings		£50.00	
14 March 2017	Hampshire County Council - contribution to telephone box project	£554.00		
Sub totals		£1,654.00	£1,286.24	
31 March 2017	Closing cash			£1,173.97

Commentary

- The parish grant of £1,100 was received in full for the last time this year – this grant will be phased out over the next three years.
- We are required to have insurance; this year's payment was consistent with the amount in the previous year.
- The Parish Council agreed to join Hampshire Association of Local Government, in the absence of having a clerk, to help us keep up to date with guidance and legislative changes that affect us. We negotiated a part year fee for this and will review our membership at the next council meeting before deciding whether to continue our membership.
- The Parish Council makes an annual donation to the PCC churchyard fund in respect of its function as the Parish Burial Ground (non-denominational). The amount donated this year was consistent with last year.
- This year the Parish Council was engaged in a project to replace the village signs. We initially explored this as a community initiative and in doing so were required to pay an application fee of £100 to Hampshire County Council (HCC); we subsequently came to a separate arrangement with Basingstoke and Deane Borough Council (BDBC) for the provision of the signs. This allowed us to cancel our application to HCC and instead we made a contribution of £500 to BDBC for the signs. The remainder of the cost of the signs was met directly by BDBC.

- The Parish Council is required to hold its formal meetings in public: consistent with last year we hired the village hall for this purpose.
- We have also been involved in a project to refurbish the telephone box in the village. The total cost of this project is estimated to be £1,360 of which £554 has been funded by HCC and £805 will be funded by BDBC. Although we have had confirmation of the BDBC funding this had not cleared into our bank account at the end of the year and so will be accounted for in 2017/18.

Cricket club account

		Receipt	Payment	Balance
1 April 2016	Opening cash			£1,055.93
	Interest arising during the year		£0.42	
31 March 2017	Closing cash			£1,056.35

Commentary

- There have been no transactions in relation to the Cricket Club this year which is consistent with last year. The Cricket Club balance is restricted to the development of sport for the residents of Steventon and is not available for the Parish Council to spend on other activities.

Future financial transactions

- In 2017/18 we will receive a reduced Parish Grant of £733; in 2018/19 this will reduce further to £366 and will become £nil from 1 April 2019 onwards: we therefore need to consider our medium term funding arrangements.
- We are due to receive £805 from BDBC in relation to the telephone box project and expect the project to be delivered in the first quarter of 2017/18 at an estimated total cost of £1,360. A contribution of £554 from HCC has already been received towards this project.
- We are talking to Overton Parish Council about a joint project to improve the accessibility of the footpaths in both parishes which link Steventon Church to Overton Church. The project requires the replacement of three stiles along the route with kissing gates. We expect a formal application to be made for matched grant funding for this project to be made in June 2017 and anticipate the Steventon contribution to the project to be an amount not exceeding £300.

Other matters

- The information in this report is unaudited: the Parish Council's financial records are subject to audit which takes place in the summer. Unaudited and audited financial statements will be published on the village website in due course.
- The Parish Council also reports the bus shelter/ tree seat in its financial statements. The insured value of this asset is £7,420 (cost £6,538) and is unchanged from last year.

Harriet Aldridge, Responsible Financial Officer, Steventon Parish Council