

Hunston Parish Meeting

Treasurer's report for Year ended 31 March 2020

1 Summary

- The Parish Meeting generated a surplus of **£106.71** for the year (2019: deficit of £13,517.52)
- Cash reserves at 31st March grew to **£10,647.32**, (2019: £10,540.61)
- Net Current Assets rose to **£10,339.46** (2019: £5,183.41)
- In November 2018, the Parish Meeting authorised spending of up to **£20,000** on the cottage refurbishment. The final cost was **£17,440**.
- Expenditure during the year fell into three categories – see the notes to the accounts for a detailed breakdown.

▪ Cottage refurbishment:	£4,419.00
▪ General Cottage overheads:	£3,208.41
▪ General Parish costs:	£392.08
▪ TOTAL:	£8,019.49
- Income for the year was **£8,126.20** (2019: £3,970.47).
- The cottage has been let since June 2019, and the tenancy was renewed in November 2019.

2 Cash flow forecasts

- Assuming the cottage remains let throughout the year:

Rental income	£9,540.00
Other income	£140.00
TOTAL:	£9,680.00
Cottage costs (Agent, insurance etc)	(£1,589.00)
Provision for repairs	(£1,500.00)
General parish costs	(£400.00)
SURPLUS	£6,191.00

- If the cottage were unlet, the Parish could incur a deficit of £5,000 pa, raising the possibility of levying a Precept.

HUNSTON PARISH MEETING

Receipts & Payments

	Year to 31 March 2020		Year to 31 March 2019	
Receipts				
Precept		nil		nil
Interest		10.43		20.03
Wayleave and land rent		130.77		130.77
Grants and other income		-		422.48
Cottage				
Cottage Rent	7,950.00		3,397.19	
Other	35.00		-	
Total Cottage related receipts	<u>7,985.00</u>	7,985.00	<u>3,397.19</u>	3,397.19
TOTAL RECEIPTS		<u>8,126.20</u>		<u>3,970.47</u>
Payments				
General expenses				
Audit fees		-		68.00
SALC Subscription		36.08		35.86
Magazine subscription		246.00		246.00
Events		12.00		126.45
Sundries	See notes	98.00	See notes	499.00
Total General expenses		<u>392.08</u>		<u>975.31</u>
		392.08		975.31
Cottage refurbishments				
Building works and professional fees		4,419.00		13,021.00
Total Cottage refurbishment costs	See notes	<u>4,419.00</u>	See notes	<u>13,021.00</u>
		4,419.00		13,021.00
Cottage overheads				
Letting Agent		1,230.98		346.57
Insurance		724.68		678.81
Repairs and other costs		1,252.75		2,466.30
Total Cottage overheads	See notes	<u>3,208.41</u>	See notes	<u>3,491.68</u>
		3,208.41		3,491.68
TOTAL PAYMENTS		<u>8,019.49</u>		<u>17,487.99</u>
Bank balances				
Bank Balance and Cash at 31 March 2018			24,058.13	
Bank Balance and Cash at 31 March 2019	10,540.61			10,540.61
Bank Balance and Cash at 31 March 2020		10,647.32		
TOTALS:	<u>18,666.81</u>	<u>18,666.81</u>	<u>28,028.60</u>	<u>28,028.60</u>

The above statement represents fairly the financial position as at 31 March 2019

Signed

Date

SUMMARY

	Year to 31 March 2020		Year to 31 March 2019	
	£	£	£	£
Opening Bank Balance and Cash:		10,540.61		24,058.13
Total income for year:	8,126.20		3,970.47	
Total expenditure for year:	<u>(8,019.49)</u>		<u>(17,487.99)</u>	
Surplus (loss) for the year:	106.71	<u>106.71</u>	(13,517.52)	<u>(13,517.52)</u>
Closing Bank Balance and Cash:		<u>10,647.32</u>		<u>10,540.61</u>

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Breakdown of all expenses - year to 31 March 2020

Cottage: refurbishment

Carpentry and decoration	£ 2,075.00	
Electrician	£ 178.00	
Plastering (lime)	£ 2,166.00	
TOTAL PAID	<u>£ 4,419.00</u>	£ 4,419.00

Cottage: general overheads

Council tax	£ 247.55	
Electricity	£ 30.30	
Insurance	£ 724.68	
Letting Agent	£ 1,230.98	
Oil	£ -	
Repairs	£ 974.90	
Gardening	£ -	
TOTAL	<u>£ 3,208.41</u>	£ 3,208.41

General Parish expenses

Printing	£ 21.00	
Website hosting	£ 42.00	
Grass cutting	£ -	
ICO Data Protection fee	£ 35.00	
Bank charges	£ -	
TOTAL SUNDRIES	<u>£ 98.00</u>	
Audit fees	£ -	
SALC Subscription	£ 36.08	
Magazine subscription	£ 246.00	
Events	£ 12.00	
TOTAL GENERAL EXPENSES	<u>£ 392.08</u>	£ 392.08

TOTAL EXPENSES FOR THE YEAR: £ 8,019.49

HUNSTON PARISH MEETING

Assets and liabilities

	As at 31 March 2020				As at 31 March 2019			
	£	£	£	£	£	£	£	£
Fixed Assets								
Cottage at June 2018 valuation			275,000.00				275,000.00	
0.9 acres of land			5,000.00				5,000.00	
Salt bin, shelter and other assets			<u>371.50</u>				<u>371.50</u>	
TOTAL FIXED ASSETS			<u>280,371.50</u>	280,371.50			<u>280,371.50</u>	280,371.50
Current Assets								
Cottage Reserve (BMM)	7,385.60				7,036.17			
Current Account	<u>3,261.72</u>				<u>3,504.44</u>			
Total cash at Bank	<u>10,647.32</u>	10,647.32			<u>10,540.61</u>	10,540.61		
Cash in hand		-				-		
Debtors								
Total current assets		<u>10,647.32</u>	10,647.32			<u>10,540.61</u>	10,540.61	
Current liabilities								
NFU Mutual Insurance		(307.86)						
Other creditors		-			<u>5,357.20</u>			
Total current liabilities		<u>(307.86)</u>	(307.86)		<u>5,357.20</u>	(5,357.20)		
NET CURRENT ASSETS			<u>10,339.46</u>	10,339.46			<u>5,183.41</u>	5,183.41
Long term liabilities								
Loans and other liabilities				nil				nil
TOTAL NET ASSETS				<u>290,710.96</u>				<u>285,554.91</u>

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Bank reconciliation

	As at 31 March 2020		As at 31 March 2019	
	£	£	£	£
HSBC Community Account	3,261.72		3,504.44	
Cheques issued but not yet presented				
Payments received but not yet credited				
Current Account Balance	<u>3,261.72</u>	3,261.72	<u>3,504.44</u>	3,504.44
HSBC BMM Account (Cottage Reserve)	7,385.60		7,036.17	
Payments received but not yet credited				
Deposit Account Balance	<u>7,385.60</u>	7,385.60	<u>7,036.17</u>	7,036.17
Cash in hand		-		-
TOTAL		<u>10,647.32</u>		<u>10,540.61</u>