**Financial Report 2020-21**

**Income and expenditure**

The precept of £9,520.77 and less than £20.00 in bank interest made up the Parish Council’s income for the year. Approximately £380.00 is due to be received as a refund of VAT spent during the year.

As at March 31 2019 the Deposit Account at Lloyds Bank stands at £61,391.42 and the Current Account at £6,838.24 making a total of £68,229.69.

Payments made by cheque and not yet presented amount to £1,420.18 leaving an actual balance carried forward of £66,809.51.

The following is a summary of expenditure under various headings during the year:

**Wages: £2,257.88; Admin £490.64; Insurance £426.49; Grounds £1,071.96; SALC £260.79; Audit and Accounts £484.50; Other £1396.75 (including sign refurbishment, training, and street lighting).**

**Future Plans**

CIL payments, received from East Suffolk as a result of the levy charged on housing developers, are held as specified reserve for village infrastructure projects: **£16,801.56**

Earmarked reserve: **£35,000.00**

General reserve: **£15,007.95 NB it is acceptable for a general reserve to amount to around 150% of precept income.**

During the year the Parish Council has been developing a Draft Parish Infrastructure Investment Plan which outlines a wide range of village projects it would be possible to support, from road safety improvements to provision of more footpaths to better signage throughout the village and better design and use of both outdoor and indoor space.

It is expected that during 2021-22 with the help of public consultation a detailed list of spending priorities will be developed. It will be possible to use both the CIL funds and the earmarked reserve for these projects.

All figures and accounts are subject to internal audit by SALC and also the approval of the Parish Council.

*Rod Caird – Clerk/Financial Officer*