

Clerk's Annual Report as the Responsible Financial Officer

Compton Bishop Parish Council's finances remain healthy due to the sound financial management of the Council.

At the start of the financial year the Council's bank balance stood at £11389. At the end of March, the balance was £10666. There are no outstanding bills but a VAT refund of £587.40 for 2019-20 has been applied for. Therefore, the Council's cash assets effectively total £11253.40.

The Council have received CIL funds of £1620. Plans to utilise these funds are still in discussion.

Village grants for 2019-2020 have totalled £950.

The precept demand has risen from £7720 to £14500. Therefore, this will mean that a band D house will pay an additional £2 more a month to the Parish Council.

This decision was taken for three reasons:

- To allow for inflation
- The precept has been lower than required to cover the expenses of the Parish and has reduced the reserves to less than the minimum requirement.
- To recognise that Parish Councils are being expected to take an increasing amount of local support services and yet may be capped in the future, in the way that District Councils have been capped. All advice received is that Parish Council's should increase their precepts now, in recognition of these increasing responsibilities, as they may not be able to do so in the future if capping takes place.

I am confident that all financial decisions taken by the Parish Council have been the correct ones.



Sally Diaz
Clerk to Compton Bishop Parish Council.