

## **Financial Report 2007/2008**

The year-end accounts for 2007/2008 will be published in the usual way after they have been approved by Council and audited. However, I am able to report that projected income exceeds budget which is mainly due to an increase in income from football pitch bookings and Interest on investments.

In addition committee budgets currently show a projected under-spend, however, some of this under-spend is committed expenditure, eg the invoices have not yet been received or the work is being carried forward to the next financial year.

Earmarked Reserves remain healthy and much of these funds will be needed for Landscape Maintenance as the Parish Council takes over responsibility for more open space in the village.

The building contractor's final account for Ashling Pavilion has been finalized and there were sufficient funds in the Pavilion Reserves to cover the costs. Although the costs of the pavilion were higher than anticipated, the Council employed the services of a quantity surveyor which resulted in savings to the final account figure.

In setting the budget for 2008/2009 the Parish Council worked hard to minimize any rise in the Precept, and this year the Parish requirement rose by 2.79%.

Overall the general revenue position of the Parish Council is looking healthy which provides a sound platform for the Council to start its new term.

**Caroline Brown, RFO, Denmead Parish Council**