

## RFO report

### 2020-21

The accounts for the year were circulated and are available on the website.

Key points of the year:

- Grants received from ESC and SCC for £3000 (each) to pay for the Heritage signs. These were installed and paid for in the financial year 2021-22.
- Precept was maintained at £3500
- Since the last APM, the PC has switched banks from Barclays to HSBC.
- The year ended (31 March 2021) with £3923.02 (PC) and £1203.21 (100+).

### 2021-22

The accounts for the year have been circulated and are available on the website.

Key points of the year:

- Heritage signs cost £4121.96 made up of £3000 (SCC grant) and £1121.96 (ESC grant).
- ESC agreed the remaining £1878.04 could be retained by Brandeston PC to go towards appropriate restorations. It was agreed to undertake maintenance work of the Bus Shelter, village noticeboard and the water pump. Work has been completed on the bus shelter and village noticeboard (£488 total) and yet to be undertaken on the village pump (delayed due to sourcing material).
- Precept was increased to £3750. However, the PC used some its reserve to reduce the extent of potential increase – the PC were conscious of the impact of the COVID pandemic on finances during 2020.
- The budget for 2022-23 has been updated to allow for long term maintenance (such as the play equipment) and brings the precept request for 2022-23 in line with other comparable local parishes.
- Insurance payments increased unexpectedly by 38% from £246.60 (RSA) to £339.51 (Norris and Fisher) due to insurers reviewing what they are able to provide. Insurance has dramatically increased this year anyway but increase is also partly due to no longer discount obtained though CAS. This issue continues with the current provider withdrawing its provision from October renewal.
- HSBC, along with many other banks, has begun charging for charity accounts; £5 per month standing charge (per account) and percentages for cash withdrawals. Unfortunately, local branch at Woodbridge has also since closed.
- HNS undertaken cost £102.49 (envelopes £4.99, £82.50 stamps, printing £15)
- MRT is being restored and the old account was located. Funds were transferred to and being held by the PC £527.27 until restoration of the Trust is completed.
- The year ended (31 March 2022) with £3260.77 (PC) and £2268.31 (100+).