

Financial Matters April 2021- April 2022

How We Spend Your Money – The Statement of Accounts

	Year to 31st March 2021 £	Year to 31st March 2022	See Note No
Balances brought forward	5,042	4,990	1
Plus Annual Precept	4,690	5,277	2
Plus Other Receipts	702	6,047	3
Less Staff Costs	3126	3,105	4
Less Other Payments	2318	5,001	5
Balances carried forward	4,990	8,208	6
Fixed Assets	2,930	5,053	

Summary: the Parish Council's finances are in good health. We have sufficient funds set aside to cover the costs of the implementation of the reduced speed limit on Willington Lane (£5488) and have started to build a 'pot' to cover the costs of any related additional speed calming measures required.

We have £2278 in general reserves. This is 36% of the 2022-23 precept which is within the 25-50% tolerance recommended by the National Association of Local Councils.

The year April 2021-22 was a little unusual in terms of income and expenditure. We received additional income of a £2500 grant from the Police and Crime Commissioner towards the road safety improvements we are making, and £2730 from our insurance company for the replacement notice board. Funding of the board resulted in a significant increase in the 'Other Payments' line over 2020-21 and an increased value of the assets we hold.

Notes:

1. Balances brought forward means....the funds held in the Council's current and business savings bank accounts at the start of this financial year (April 2021).
2. Balances carried forward means....the funds held in the Council's current and business savings bank accounts at the start of the next financial year (April 2022).
3. Precept is the money the Parish Council receives from CWaC (via the Council Tax paid by our residents) to carry out its duties.
4. Other Receipts covers all other income received by the Council. Last year we received a £2500 grant from the Police and Crime Commissioner towards the road safety improvements, and £2730 from our insurance company for the replacement notice board. £218 was received as VAT refunded covering the previous year's purchases.
5. Staff Costs are the total costs of employing the Clerk of the Council. These costs were broadly the same this year and in 2020-21. The Councillors are all volunteers and do not receive payment for their work.
6. Other Payments cover all other expenditure incurred by the Council. In 2021-22 the main items of expenditure were:
 - Notice board - £2790
 - Insurance - £397
 - Training - £109

- Microsoft and McAfee software - £180
- Newsletter and other printing - £162
- Website and e-mail hosting - £233
- Subscriptions to Cheshire Assoc of Local Councils, Society of Local Council Clerks and Information Commissioners Office - £197.
- Printer ink subscriptions - £42
- Internal Audit fee - £185
- Payroll software - £101
- Defibrillator pads - £218.

The recommended situation for a Parish Council is to hold a minimum general reserve of three months of the most recent precept plus an estimate of any known likely fluctuations.

Our reserves are reviewed at each meeting to ensure that Council does not build up an unnecessarily high bank balance or allow funds to fall below an acceptable level. The ear-marked funds held are not considered to be part of reserves. The total cash held (£8208) as at 5th April 2022 consisted of £5930 ear-marked reserves and £2278 general reserves. The general reserve is 36% of the 2022-23 precept which is within recommended tolerance.

R. Winterbourne

Responsible Financial Officer
Willington Parish Council