

Financial Matters April 2022- March 2023

How We Spend Your Money – The Statement of Accounts

	Year to 31st March 2022 £	Year to 31st March 2023	See Note No
Balances brought forward	4,990	8,208	1
Plus Annual Precept	5,277	6,235	3
Plus Other Receipts	6,047	17,138	4
Less Staff Costs	3,105	3,012	5
Less Other Payments	5,001	7,301	6
Balances carried forward	8,208	21,268	2

Fixed Assets	5,053	8,726	7
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Summary: The Parish Council's finances are, as in previous years, in good health. During the financial year, we received £11,126 from CWaC in the form of the Community Infrastructure Levy (CIL) from the development at Manor Farm; this was not budgeted for. In addition, we have not yet had to make use of the funds set aside last year to cover the costs of the implementation of the reduced speed limit on Willington Lane (£5,573) and any additional traffic calming measures required. We therefore have a very healthy bank balance.

We will maintain at least £2500 in general reserves by carefully managing the spend on Special Projects. This is 40% of the 2023-24 precept which is within the 25-50% tolerance recommended by the National Association of Local Councils.

Our general reserves are reviewed at each Parish Council meeting to ensure that Council does not build up an unnecessarily high bank balance or allow funds to fall below an acceptable level. The funds ear-marked for Special Projects are not considered to be part of general reserves.

Special Projects to be funded in 2023-24 include the 30 mph speed limit on Willington Road, fast-fibre implementation, replacement (red) phone box at Willington Corner, tree maintenance on the village green, and the information board and new bench on The Green.

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 2022).
2. Balances carried forward means....the funds held in the Council's current and business savings bank accounts at the start of this financial year (April 2023 to March 2024).
3. Precept is the money the Parish Council receives from CWaC (via the Council Tax paid by our residents) to carry out its duties. This year's precept has increased slightly by £100 (circa 1%) from last year's precept.
4. Other Receipts covers all other income received by the Council. Last year we received £11,126 from CWaC in the form of the Community Infrastructure Levy (CIL), £1,800 from the CWaC Neighbourhood Pride Scheme (to fund an information board and bench on The Green), £738 from the CWaC Member's Budget for an AED cabinet at Willington Hall, £3230 via crowd funding for the two additional AEDs at The Boot and Willington Hall. And finally, £178 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 as last. 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 2022-23 the main items of expenditure were:

- Insurance - £416
- Training - £125
- Microsoft 365 software - £60
- New laptop for Clerk - £579
- Newsletter and other printing - £150
- Website and e-mail hosting - £312
- Subscriptions to Cheshire Assoc of Local Councils, Society of Local Council Clerks and Information Commissioners Office - £197.
- Printer ink subscriptions - £42
- Internal Audit fee - £198
- Payroll software - £101
- Community Events - £214
- AED's, carry cases and external cabinets - £4486.

7. Asset Register – the increase in the Parish Council's assets of £3673 results from the purchase of a new laptop and two additional AEDs with cases and external cabinets.

R. Winterbourne

Responsible Financial Officer
Willington Parish Council