

FINANCE COMMITTEE MEETING

15TH November 2021, 18.30

1. Declaration of interest

Ros Mahoney – Secretary of Friends of Siston Common Group.

2. To discuss the Budget for 2022 - 23

Committee were happy with figures detailed by the Clerk. See below and all agreed to accept this as the Final Budget for 2022.23.

SISTON PARISH COUNCIL BUDGET 2022 - 23

Expenditure	2020-21		2021-22		2022-23
	Budget	Actual	Current Budget	Actual - Year to Date	Budget
CORP					
Audit	900	852	900	360	936
Insurance	650	602	620	602	620
Website	650	1127	700	0	0
Room hire/General Admin	160	0	1450	691	2479
Affiliations	1500	995	1800	0	1100
Newsletter	600	0	650	0	0
Elections		0	0	175	0
AMENITIES					
Park floodlight	350	363	400	0	400
Allotments	550	358	700	53	500
Repairs & maintenance	1000	1235	1500	663	2500
Litter/dog waste bins	1000	896	800	601	1350
Projects/Future funding	12050	4560	6950	4260	15200
Running costs					
Salary inc HMRC	18500	18437	14000	7000	15000
Pension - auto enrol	1400	1061	610	0	
Gen. admin	1000	742	0	0	
I.T.	100	0	0	0	
Expenses - chair	100	100	0	0	
CIL fund expenditure		582	0	428	
Training	200	203	1000	82	250

Skatepark*	3500	517		500	0	500
Grants	2500	1921		5000	3115	4000
Sub total	46710	34550		37580	18030	44835
Annual Accruals						
Election accrual						1500
Gin House purchase						2000
Contingency	4000	0		0	0	
Totals	50710	34550	0	37580	18030	48335

*Skate Park Insurance to be paid by SPC for 10 years from 2019 as their agreed contribution to the project.

Project detail

Warmley Community Centre	2000
Parish Plan update	200
Friends of Siston Common	2000
SPC bench repairs	200
Local Area Nature Plan	750
Bus Shelter restoraton	10000
Annual Allotment prize fund	50
	15200

Affiliations

Alca-Nalc	810
SLCC	178
CPRE	36
	1024

General Admin detail

Room Hire	360
Chairs Allowance	100
Printer charges	100
Stationery	100
Broadband	324
Clerk's Mileage	120
Computer maintenance	150
Computer Security	75
Microsoft Office 365	100
Misc Admin costs	300
Laptop (new)	750
	2479

Reserves detail

June 2022 Community event	4000
Cash Reserves	16000
CIL funds	6754
Gin House purchase	10000
Election Fund	4500
Contingency fund	4000
Training costs for CiLCA carried forward	800

Website costs carried forward	700	
Newsletter carried forward	650	
		2150
	47404	

3. To discuss the Precept for 2022 - 23

Committee were happy with the figures presented for the Precept Justification 2022 – 23. Final justification was agreed by the Finance committee. Detail below -

2022/23 FINANCE/PRECEPT REPORT FROM THE CLERK TO SISTON PARISH COUNCIL Considered at full council on 18th November 2021

PURPOSE

1. To outline the current financial position.
2. To outline planned expenditure for the financial year 2022/23 and to determine revenue required to meet this expenditure.

FINANCIAL STATUS

Account balance as at 29th October 2021

HSBC Current Ac	£7,527
HSBC Deposit Ac	£64,202
NS&I Account	£5,212
NS&I Reserve Account	£550
	<u>£77,491</u>

Estimate year end:

Balance as at 1st April 2021	£45,169
Plus receipts for 2021/22	£43,543
Total	<u>£88,712</u>
Minus estimated pmts 2021/22	£37,580

Estimated balance as at 31st March 2022 £51,132

Estimated planned expenditure 2021/22

The estimated planned expenditure to year end 31st March 2022 is £37,580

BACKGROUND TO PRECEPT SETTING

In order to establish the amount of the annual precept it is necessary to prepare a budget. This is to determine the amount it is considered should be provided for each of the listed budget heads.

The Finance Committee have identified planned expenditure and present the summary to full council for consideration with a view to formally approving the precept 18th November 2021.

CURRENT PRECEPT

Precept for 2021/22	£40,000
CIL income 2021/22	£2,297
	<u>£42,297</u>

PRECEPT FOR 2022/23

Planned expenditure as per Budget	£48,335
Plus Cash Reserves as detailed below -	
June 2022 Community Event	£4,000
Gin House Purchase (5 years)	£10,000
Election costs accumulating fund (3 years)	£4,500
Cash Reserves	£16,000
CIL funds unallocated	£6,754
Contingency (in line with ALCA recommendation)	£4,000
Other carried forward funds detailed in Budget	£2,150
	<u>£95,739</u>

Planned expenditure £48,335 plus recommended cash reserves of £47,404.00 = £95,739
 Estimated balance 31st March 2022 = £51,132

Total funds required for 2022/23	£95,739
Cash at bank estimate for 31st March 2022	£51,132
Shortfall	<u>£44,607</u>

The Finance Committee therefore recommend that full council approve the following proposal:

Income from other sources and cash

Interest	£50
Allotments	£780
VAT reclaim estimate	£1,200
CIL - unknown	£0
	<u>£2,030</u>
	<u>£42,577</u>
Precept request = Money needed	<u>£42,577</u>

The Finance Committee recommends the precept be £42,000 with the shortfall of £577 to be accommodated from reserves.

The precept represents approximately £11.75 per electorate (estimated electorate 3,573, 2021).

Meeting closed by the Chair – Councillor Reed at 20.00

