

Report to Middleton Parish Council Finance Working Group December 3rd 2020

Summary

At the October Parish Council meeting we forecast a deficit for the year of -£718  
Based on what we now know the revised forecast deficit is -£898  
This is an increase of -£180

The increase is mainly due to a provision of £300 for Councillor training offset by small savings on a number of other items  
I have also assumed that the Parish Council will fund all of the cost of the Village Hall disabled car park, utilising increased CIL receipts of £675 and grants of £1,166 from SCC/ESDC

Based on the revised deficit the General Reserves will fall to £3,565  
Precept for the year is £6,505  
So General Reserves are projected at 55% of precept  
We have previously agreed to keep reserves at no less than 50%.

*This report presents for discussion a budget for next year (2021/22) that produces a surplus of £239*

*This assumes an increase of 10% in the precept*  
This would result in General Reserves at 31/3/22 at 53% of precept

Cost of precept for a band D home, assuming 10% increase in precept £35.72 per annum  
Up from £32.75 per annum this year

For discussion/decision

Pavilion charges  
Clerk's salary and expenses  
Recreation ground expenses  
Donations  
Newsletter contribution  
Village hall rental  
Councillor training  
Contingency  
Middleton Moor expenditure  
Precept

## Suggested budget for discussion

Year ended:

31/03/2022 31/03/2021

Budget Forecast

£ £

10%

Increase in precept  
Income

	10% increase?	Budget £	Forecast £	
Precept		7,156	6,505	
Grants and donations		0	1,166	SCC/ESDC for village hall
Donatons from Trust		0	1,253	For play equipment maintenance and new seating
Bank Interest		0	3	
Pavilion Charges		0	0	
Community Infrastructure Levy		0	675	includes additional £450 received in October
<b>Total income</b>		<b>7,156</b>	<b>9,602</b>	

Clerk's salary	SCP 22/12 £11.53 per hour 5hrs pw, 52 weeks	2,998	2,917	
Clerk's expenses	Tel. £40; Stat. £140; Zoom £43; Training £20	243	365	
Insurance		484	484	
Audit fees		155	155	
Data protection fee		35	35	
Recreation Ground Electricity	12 months @ £16.50	198	205	
Recreation Ground Pavilion Cleaning	£17 per month for 12 months	204	0	
Recreation Ground Play Equipment Maintenance		1,200	3,093	
Recreation Ground Inspection Fee		100	100	
Recreation Ground Other Expenditure	moles 100 other 200	300	230	
Subscriptions		185	185	
Donations	See below	135	185	
Newsletter	Reduction agreed with Barbara	200	300	
Village hall rental	12 @ £15 per session	180	30	
Village hall disabled car parking		0	1,866	
Maintenance/contingency		100	50	
Councillor training		200	300	
<b>Total expenditure</b>		<b>6,917</b>	<b>10,500</b>	
<b>(Deficit)/surplus for the year</b>		<b>239</b>	<b>-898</b>	

Balance sheet - 31st March

	31/03/2021	31/03/2021
	Budget	Forecast
	£	£
General reserves		
At the beginning of the year	3,565	<b>4,463</b>
(Deficit)/surplus for the year	239	<b>-898</b>
At the end of the year	<b>3,804</b>	<b>3,565</b>
Ring-fenced funds		
Middleton Moor	3,136	<b>2,726</b>
Total reserves	<b>6,940</b>	<b>6,291</b>
General reserves/precept	<b>53%</b>	<b>55%</b>
Bank balances		<b>6,240</b>
Debtors and prepayments		<b>320</b>
Creditors and accruals		<b>-268</b>
Total net assets at end of year	<b>6,940</b>	<b>6,291</b>
	<b>0</b>	<b>0</b>
	31/03/2021	31/03/2020
	Budget	Forecast
<u>Middleton Moor ring- fenced fund</u>		
At the beginning of the year	2,726	<b>1,916</b>
Rural Payments Agency	810	<b>810</b>
Expenditure	-400	
At the end of the year	<b>3,136</b>	<b>2,726</b>
Royal British Legion	35	35
Coastal Accessible Transport Service	50	50
Citizens Advice Bureau	50	50
TASC	0	50
	<b>135</b>	<b>185</b>
Funding of village hall disabled car park:		
CIL		675
SCC/ESDC		1,166
Parish		25
		<b>1,866</b>