

Willington Parish Council: Financial Matters for Financial Year April 2023 - March 2024

How We Spend Your Money – The Statement of Accounts

	Year to 31st March 2023 £	Year to 31st March 2024 £	Note Number
Balance brought forward	8,208	21,268	1
Plus Annual Precept	6,235	6,335	3
Plus Other Receipts	17,138	4,485	4
Less Staff Costs	3,012	3,632	5
Less Other Payments	7,301	10,365	6
Balances Carried Forward	21,268	18,131	2
Fixed Assets	8,726	13,669	7

Summary: The Parish Council's finances are, as in previous years, in good health. During the financial year, our major sources of income were £6,335 from CWaC for the precept, £950 VAT refund and a much appreciated donation of £3240 from one of our residents to fund the refurbished phone box.

We have not yet had to make use of the funds set aside in the year to cover the £3833 CWaC costs for the implementation of the reduced speed limit on Willington Lane).

We therefore have a healthy bank balance despite having funded the traffic mirror at the bottom of Boothsdale, and the Information Board and Coronation bench on the Green from reserves.

We will maintain at least £3000 in general reserves by carefully managing the spend on Special Projects. This is 47% of the 2024-25 precept which is well 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 2024-25 include:

- installation of the replacement (red) phone box at Willington Corner @ £1800
- Willington Rd/Lane Speed limit reduction implementation @ £3833 (funded from previously accumulated reserves and £2500 P&CC Office grant).
- £500 to support Willington Rd/Lane Speed limit reduction compliance strategy implementation
- £4000 Chapel Lane speed limit reduction (may not be required until 2025-26)
- £800 for village green maintenance works e.g. tree surgery
- £500 for the produce exchange project.

Notes:

1. Balances brought forward means....the funds held in the Council's current and business savings bank accounts at the start of the 2023-24 financial year (1st April 2023).

2. Balances carried forward means....the funds held in the Council's current and business savings bank accounts at the end of the financial year April 2023 to March 2024. This number is also the balance carried forward to the 2024-25 financial year (1st April 2024).

3. Precept is the money the Parish Council receives from CWaC (via the Council Tax paid by our residents) to perform its duties. The 2024-25 precept (paid in April 2024) was increased to £6589 resulting in an increase of £0.77 per annum (1.8%) or £0.07 per month for a Band D house.

4. Other Receipts covers all other income received by the Council. in 2023-24 we received.....

- a precept of £6335 from CWaC
- Bank interest of £259
- VAT refund of £950
- a donation of £3240 to cover the cost of the refurbished K6 phone box
- insurance policy refund of £22.

5. Staff Costs are the total costs of employing the Clerk of the Council. These costs were £620 greater in 2023-24 than 2022-23 due to the applying the national pay award and paying PAYE for Jan to March 2024 in March 2024 (i.e. in FY 2023-24). 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 2023-24 the main items of day to day expenditure were:

- Insurance - £425
- Training - £323
- Office supplies and software - £364
- Newsletter and other printing - £212
- Website and e-mail hosting - £350
- PC Election costs - £181
- Subscriptions to Cheshire Assoc of Local Councils, Society of Local Council Clerks and Information Commissioners Office - £201
- Internal Audit fee - £228
- Payroll software - £111
- Community Events - £106
- Task Force Materials - £362
- AED batteries - £50

The main items of expenditure from reserves were:

- Telephone box - £3240
- Information Sign for the Green - £1860
- Coronation Bench for the Green - £660
- Traffic mirror at the bottom of Boothsdale - £808

7. Asset Register – the increase in the Parish Council's assets to £13669 ex-VAT (from £8726) is a result of the purchase of the refurbished phone box, the information board and bench on the Green, the mirror at the bottom of Boothsdale and the LED Xmas tree.

 *R. Winterbourne*

Responsible Financial Officer
Willington Parish Council