

WESTLETON PARISH COUNCIL

Account Values at 23/05/22

Community Account	26,637
Business Premium Account	14,132

Projected expenditure to financial year end

General maintenance WPC assets	300
Hire of hall	300
Clerks salary (gross) & expenses	5500
Community Field general	500
Sundries	100
Common	1500
VAS	60
New assets	100
Fireworks	1400
Village Archives	200
Insurance	1144
Jubilee Seat	500
Teak Bench	360

	11,964

Projected income to financial year end

Donations	200
Wayleave payment	170
East Suffolk Precept	6500
Rural Payment Agency grant	1770
Bonfire takings	1000
VAT reclaim	900

	10,540

Projected Community Account value at year end	25,213
Business Premium Account	14,131

Value of ring fenced fund

Field equipment regeneration	13000
Common	4500
CIL money towards purchase of allotment land	
carry over from 21/22	1571
add payments rec'd 22/23	<u>4416</u>
	5987
Car parks maint (Bakers Lane/Mill St)	1400

	24,887

Projected available funds at financial year end	14,457
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QUARTER YEAR FINANCIAL UPDATE TO WESTLETON PARISH COUNCIL

The Parish Council continue to have a healthy amount of reserves and specific ring fenced funds are set aside for projects.

Points to note:-

1. Each year we are adding £2k to the figure for the **Community Field** regeneration/ replacement of equipment.
2. We receive an annual grant from Rural Payment Agency of £1770.00 but without now having access to the Community Payback Team to undertake basic/non specialist clearance work for free, we are likely to incur additional maintenance costs on a rolling basis. CAG identify seasonal projects which need undertaking but some unplanned expense is inevitable.
3. The Bonfire income sum included here is dependent on whether revenue is achieved from the sale of food, raffle etc pre/post bonfire activities in the village going ahead as in previous years. If we rely on donations from the bucket collection on The Common then the amount will be considerably less.
4. Community Infrastructure Levy (CIL) – these [bonus] payments are difficult to predict and we are receiving increasing amounts through with more regularity. The Parish Council have a duty to publish how monies are spent and this information is included on the website. We can carry forward monies for up to 5 years. We are currently looking at whether to prepare a Parish Infrastructure Investment Plan to assist with future project planning.
5. There was £700.00 set aside in ring fenced funds for the Platinum Jubilee but this sum has now been utilised.
6. The Parish Council continue to have strong concerns about speeding through the village and discussions are currently taking place with EDF & Suffolk Highways regarding traffic mitigation measures which can be put in place ahead of Sizewell C proceeding. We anticipate that all costs involved (including a new speed tracker device) will be met by EDF so no new direct budget provision is being made.
7. Clerk salary – it was agreed at the May Parish Council meeting that, as the Clerk had not received a salary increase of any kind since taking on the role in October 2017, he should receive a 9% increase. To be reviewed in future annually. The Clerk receives payment as a gross sum each month and then administers his own Income tax to HMRC - the calculations for this being done by McGregor Associates who provide the payroll service.

WESTLETON PARISH COUNCIL**Account Values at 22/08/22**

Community Account	22,412
Business Premium Account	14,133

Projected expenditure to financial year end

General maintenance WPC assets	300
Hire of hall	200
Clerks salary (gross) & expenses	4000
Community Field general	500
Sundries	100
Common	1500
VAS	60
New assets	100
Fireworks	1583
Village Archives	200

	8,543

Projected income to financial year end

Donations	100
Wayleave payment	170
East Suffolk Precept	6500
Rural Payment Agency grant	1770
Bonfire takings	1000
VAT reclaim	900

	10,440

- might be ambitious!

Projected Community Account value at year end	24,309
Business Premium Account	14,133

Value of ring fenced fund

Field equipment regeneration	13000
Common	4500
CIL money towards purchase of allotment land	
carry over from 21/22	1571
add payments rec'd 22/23	<u>4416</u>
	5987
Car parks maint (Bakers Lane/Mill St)	1400

	24,887

Projected available funds at financial year end	13,555
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WESTLETON PARISH COUNCIL**Account Values at 24/10/22**

Community Account	27,935
Business Premium Account 14,137	

[27,868 Nov]

Projected expenditure to financial year end

General maintenance WPC assets	300
Hire of hall	150
Clerks salary (gross) & expenses	3000
Community Field general	350
Sundries	100
Common	1000
VAS	60
New assets	100
Fireworks	1583
Village Archives	200

	6,843

Projected income to financial year end

Donations	50
Wayleave payment	170
Rural Payment Agency grant	1770
Bonfire takings	800
VAT reclaim	1400
Barrel Fair Transfer of monies to BPA	10415

	14,605

Projected Community Account value at year end	25,282
Business Premium Account (inc Barrel F transfer)	24,552

Value of ring fenced fund

Field equipment regeneration	13000
Common	4500
CIL money towards purchase of allotment land & other projects	
carry over from 21/22	1571
add payments rec'd 22/23	6035
	7606
Car parks maint (Bakers Lane/Mill St)	1400

	26,506

Projected available funds at financial year end	23,328
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MONTH 8 FINANCIAL UPDATE TO WESTLETON PARISH COUNCIL

The Parish Council continue to have a healthy amount of reserves and specific ring fenced funds are set aside for projects.

Points to note:-

1. Each year we are adding £2k to the figure for the **Community Field** regeneration/ replacement of equipment.
2. We receive an annual grant from Rural Payment Agency of £1770.00 but without now having access to the Community Payback Team to undertake basic/non specialist clearance work for free, we could well incur additional maintenance costs on a rolling basis. However, to offset outside help has recently been sourced through the Suffolk Coasts and Heath volunteers. CAG identify seasonal projects which need undertaking but some unplanned expense is inevitable. For example - the emergency clearance carried out in August to create a fire break on The Common had not been budgeted/planned but the work was done out of necessity and duty of care to help protect and safeguard properties during the unprecedented dry spell of weather.
3. The Bonfire income sum has been reduced slightly on previous years. It is dependent on a number of factors from the pre/post bonfire activities in the village including the sale of food, raffle etc and bucket donations received.
4. Community Infrastructure Levy (CIL) – these [bonus] payments continue to materialise. The Parish Council have a duty to publish how monies are spent and this information is included on the website. We can carry forward monies for up to 5 years. We are currently looking at whether to prepare a Parish Infrastructure Investment Plan to assist with future project planning.
5. The Parish Council continue to have strong concerns about speeding through the village and ongoing discussions are taking place with EDF & Suffolk Highways regarding traffic mitigation measures which can be put in place ahead of Sizewell C proceeding. We anticipate that all costs involved (including a new speed tracker device) will be met by EDF so, at this stage, no new direct budget provision is being made.
6. The Treasurer of the Barrel Fair Committee has recently been in contact to advise that the transfer of monies into our Business Premium Account is now imminent. This is a sizeable unexpected sum (over £10k) which is set to come our way and had not previously been budgeted for as the decision to no longer hold the Barrel Fair and wind up affairs had only been taken earlier this year. As well as the money transfer, all the Barrel Fair assets (in the form of equipment etc) will be transferred across to the Parish Council.

WESTLETON PARISH COUNCIL

Projected fund value at end of financial year 2022/23	49,834
Of which ring-fenced funds	26,506

Available funds (see end of financial year projection)	23,328
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Draft Budget for 2023/24 Financial Year (£)

	Expenditure	Income
Insurance premiums	1000	
SALC & other membership fees	315	
Training & publications	300	
General Maintenance of WPC assets	900	
Hire of hall	300	
Clerks expenses	500	
Clerks salary	5500	
Donations to other organisations	400	
Donation to bonfire	1600	800
Community Field costs	1800	500
Sundries	500	
Village archive	200	
Contingency	0	
Common	1000	1782
VAS	200	
New assets (not on field or Common)	250	
Events	0	
Website hosting	60	
Wayleave payment		170
Election Expenses (East Suffolk DC)	900	
	15,725	3,252
Net projected expenditure	12,473	

Notes:

1. We may receive additional CIL payments in 2023 but amount/s unknown at this stage.
2. If the Orwell Housing Association scheme for Affordable Homes comes to fruition, then the Parish Council will go ahead with their commitment to purchase land set aside for the provision of x12 Allotment Plots. CIL monies will be used for this purpose from within the ring fenced fund identified.

Recommendation
Maintain precept at £13,000