

## **Fittleworth Parish Council Financial Report 2021/22**

The financial position as at 31 March 2022 showed a combined balance in our bank accounts of £16349.04. This is less than we had in March 2021, (£25,348.49), however we have CIL funding to claim that will increase our reserves. Mullberry and Co completed an Internal Audit on 19th April 2022 and our annual Governance and Accounting Statements will be submitted to the External Auditor shortly. The Internal auditor's opinion is that there was nothing uncovered that needed reporting to the External auditor and that our internal control is sufficient that no public money is put at risk. The unaudited accounts will be available for inspection between 6<sup>th</sup> June and 15<sup>th</sup> July 2022 and the full audited accounts will be available for inspection in due course and will be advertised in the normal way.

### **Income & Expenditure Account Summary Year ended 31 March 2022.**

In 2021/22 the Council received an income of £39118 and spent £46470. This exceeded the proposed budget by £37, which will be funded by a transfer from the General Reserve.

#### **Income**

We received £39118 in income last year, (2020/21 - £44,606.44), most of which was the precept of £28215, (2021/22 £25,080.00).

Grants and Donations of £5000 were received, (2021/22 - £12,760.92), and Licence fees and Rent income of £3360 was received from the Sports and Social Club, Bowls and Rifle Club and the Scout and Guides Group.

The rent from the Community Shop, £1950, is paid to the Recreation Ground Charity, and then transferred to Fittleworth Parish Council to contribute to the upkeep of the Recreation Ground and Playground.

Other income received is from investments held with the Charities Investment Fund, (Allotment for Burying Ground and Allotment for the Labouring), income from a Wayleave Agreement with SSE for Hesworth Common, and interest on the Reserve and Birchwalks Wood accounts.

Unbudgeted income of £2600 was received from donations and grants (for Tree works and speed gun).

#### **Expenditure**

Our Expenditure last year was £46740, (2020/21 - £ 41,480.70).

The Parish Council looks after assets worth over half a million pounds, which must be maintained. These include the Sports Pavilion, the Bowls Pavilion, the Millennium Arch, the Playground equipment, the Recreation Ground and Hesworth Common.

Our main expenditure items were

- Recreation Ground, Play Areas and Centenary Gardens - £4477 – this includes grass cutting, tree works and playground safety inspections and repairs.
- Village and asset maintenance - £11505 – this includes Operation watershed work of £4999, litter bin emptying, leaf clearance, tree works and drainage surveys.
- Hesworth Common £7673 – this includes Heathland Management and tree works and is paid for from The Natural England Stewardship Grant and funding from SDNPA.

- Admin Cost - £18237 – This includes the Clerk's wages, Locum Clerk Fees, Insurance, Audit Costs, Subscriptions and Training, and IT costs.
- Road safety - £4671.00 – Purchase of Speed gun and Speed Indicator Device

There was unbudgeted expenditure on Operation Watershed work of £4999, which was funded by the Operation Watershed earmarked reserves. There were unbudgeted tree works of £4533, funded by underspends on other planned expenditure, a contribution from The Fittleworth Scouts and Guide Group, a grant from SDNPA and transfers from earmarked reserves for Playground Maintenance, Asset Maintenance and Winter management.

### Donations

No donations were made by The Parish Council in 2021/22.

### Reserves – detailed below

| 31/03/2022 |     | Fittleworth Parish Council 2021-22 | Earmarked and General Reserves |          |
|------------|-----|------------------------------------|--------------------------------|----------|
|            |     |                                    |                                |          |
|            |     | Account                            |                                |          |
|            | 320 | EMR - Operation Watershed          |                                | 0        |
|            | 321 | EMR - Playground / Rec Ground      |                                | 2018.29  |
|            | 322 | EMR - Road Safety Costs            |                                | 0        |
|            | 323 | EMR - Asset Replacement/Maint      |                                | 471      |
|            | 324 | EMR - Winter Management - Road     |                                | 500      |
|            | 325 | EMR - Legal & Professional         |                                | 500      |
|            | 310 | General Reserve                    |                                | 12859.71 |
|            |     |                                    |                                |          |
|            |     | Total Reserve                      |                                | 16349    |
|            |     |                                    |                                |          |

Please note that out of the total Cash Balance at the year-end of £16,349, only £12859 is available in the general reserve. This is 45.8% of the precept, up from 19.3% in 2020/21. Good practice is that a Parish Council has general reserves of around 50% of the precept, however it should never exceed double the precept. The Ear Marked Reserves are excluded in this calculation.

### 2022/23 Precept

At the Parish Council meeting in November 2021, it was agreed that for 2022/23 the precept would increase from £28,215 (2021/22) to £31,742. This is an increase of 12.5%. The 2021/22 precept of £28,215 is the equivalent Council Tax Band D charge of £52.95 per annum. The precept for 2022/23 results in the equivalent Council Tax Band D charge of £59.56 per annum.

Please contact the Clerk if you have any further questions about the Financial report.

Rachel Gorvin, Clerk & Responsible Financial Officer, Fittleworth Parish Council.