

BALANCES AT 29.12.16

	Current year	Last year
	At 29.12.16	At 20.12.15
• Current Account	6574.02	6093.22
• Investment Account	1569.81	1569.81
Total Parish Council Funds	8143.83	7663.03
Outstanding payments	-100.90	-100.00
Net Parish Council Funds	8042.93	7563.03
	At 29.12.16	At 20.12.15
Social Fund	-4234.69	-4872.76
Working balance	-832.50	-1076.97
General reserves	2966.74	1613.30

Working balance is the net amount of expenditure in the remainder of this financial year (i.e. difference between cols 5 & 4 on pages 2-3, excluding ‘Amount to make up general reserves’)

General Reserves.

“The advice to external auditors is that general (i.e. un-earmarked) revenue reserves usually lie within the range of three to twelve months’ gross expenditure but that the amount should be risk assessed and approved by the Council.” [Barrie Woodcock, SLCC].

It was agreed by the PC in November 2011 that the level of reserves should be raised (progressively, by budgeting £200 per annum) to 75% of budget.

The Parish Council has not spent its budget during the current year (see pages 2 & 3) which has resulted in the general reserves rising to approximately 12.5 months’ expenditure (104% of budget).

1	2	3	4	5	6	7
<u>ANTICIPATED EXPENSES – 2017/2018</u>	Actual	Budget	Spent to 29/12/16	Probable Actual	Budget Estimate	Explanation
Items recurring annually	2015/2016	Current year	Current year	Current year	2017/18	
Audit Charge [external]	120.00	120	120.00	120.00	0	
Clerk's salary	1344.00	1358	0	680.00	1360	
Clerk's/ admin expenses	69.28	60	0	30.00	60	
Play equipment - annual inspection	62.50	60	0	62.50	65	
Seats & other assets – maintenance materials	34.94	25	0	25.00	25	
SLCC membership	65.00	65	48.00	48.00	50	
Community Action Suffolk membership	30.00	30	0	0	0	
Insurance	273.75	274	275.00	275.00	275	3-year deal began 1/12/15
Hall hire	154.00	154	224.00	224.00	154	6 PC mtgs @3hrs, APMtg @2hrs, 1 other @2hrs [@£7.00 per hour]
Data Protection Registration (annual)	35.00	35	0	35.00	35	
Ashby Church (donation)	100.00	100	100.00	100.00	100	Customary sum
Herringfleet Church (donation)	100.00	100	100.00	100.00	100	Customary sum
Somerleyton Church (donation)	110.00	110	110.00	110.00	110	Customary sum
Somerleyton Community Association (playing field)	100.00	100	100.00	100.00	100	Customary sum
Suffolk Preservation Society (membership)	30.00	30	30.00	30.00	30	Customary sum
Suffolk Accident Rescue (donation)	10.00	10	10.00	10.00	10	Customary sum
Community Speedwatch (20% share)	0	0	0	0	45	Next recalibration expected April 2017
Councillor training	0	0	0	0	0	Normally funded from Contingencies
Website costs	0	0	59.83	59.83	60	
Contingencies	303.07	200	42.90	42.90	200	Includes Chairman's Allowance
Amount to make up general reserves		14	0	0	0	
Sub-totals	2941.54	2845	1219.73	2052.23	2779	
<i>Overspend (+) or Underspend (-)</i>	<i>+96.54</i>			<i>-792.77</i>		
Neighbourhood Planning	0	0	0	0	66??	
POTENTIAL TOTAL					2845	
Precept demand	£2845	£2845			To be decided	

The table on page 2 sets out potential spending items for the next financial year. Headings and estimated sums (col 6) differ very little from 2016-17. At the time of writing (29/12), I have not received from councillors any proposals for new spending.

The main reason for the underspend on the budget is that there was no Parish Clerk for the first 6 months of the financial year. Various other items have not cost as much as budgeted (eg Community Action Suffolk removed its membership fee). The overspend on hall hire was brought about by the extraordinary meetings plus this sum includes the hall hire for the Neighbourhood Planning exhibition and a meeting.

In 2015/16 the contingency items included the uncontested election, Chairman's Allowance and Councillor training.

In 2016/17 (the current year) there have been less contingency payments.

However, the contingency budget for 2017/18 has been maintained at £200.

The inclusion of £66 for Neighbourhood Planning is merely an illustration.

If this is removed and any Neighbourhood Planning expenditure is met from reserves and also the contingency allowance is reduced to £100 the anticipated total precept required would be £2,679.

The Social Fund is little reduced from last year and is still quite large.

Questions for the meeting:

Are there additional proposals for spending by the Council? If so, should these come from reserves or next year's precept?

Should the precept demand be reduced? To what?