

BALANCES AT 31.12.17

	Current Year	Last Year
	At 31.12.17	At 29.12.16
• Current Account	6165.75	6574.02
• Investment Account	1581.58	1569.81
Total Parish Council Funds	7747.33	8143.83
Outstanding payments	-479.00	-100.90
Outstanding credits	339.24	0.00
Net Parish Council Funds	7607.57	8042.93
Social Fund	-4034.37	-4234.69
Working balance	-796.38	-832.50
General reserves	2776.82	2966.74

Working balance is the net amount of expenditure in the remainder of this financial year (i.e. difference between cols 5 & 4 on page 2, 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 to 75% of budget by allocating a small sum for this.

Reserves are now approximately 100% of budget.

1	2	3	4	5	6	7
<u>ANTICIPATED EXPENSES – 2017/2018</u>	Actual	Budget	Spent to 29/12/17	Probable Actual	Budget Estimate	Explanation
Items recurring annually	2016/17	Current year	Current year	Current year	2018/19	
Audit Charge [external]	120.00	0	0	0	0	
Clerk's salary	698.09	1360	1030.00	1380.00	1400	Increase agreed 2.11.17 item 18
Clerk's/ admin expenses	13.28	60	0	125.00	60	See note on p3
Play equipment - annual inspection	62.50	65	0	62.50	65	
Seats & other assets – maintenance materials	11.28	25	0	0.00	25	
SLCC & ALCC membership	48.00	50	89.00	89.00	89	Increase following previous year's special offer
Community Action Suffolk membership	0.00	0	0	0	0	
Insurance	275.00	275	280.00	280.00	290	New deal needs to be negotiated
Hall hire	224.00	154	0	126.00	154	6 PC mtgs @3hrs, APMtg @2hrs, 1 other @2hrs [@£7.00 per hour]
Data Protection Registration (annual)	0.00	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	45	16.92	16.92	0	
Councillor training	97.90	0	20	20	0	Normally funded from Contingencies
Website costs	59.83	60	0	83.88	84	
Neighbourhood Planning	14.00	66	0	14		
Contingencies	20.00	200	0	0	200	Includes Chairman's Allowance
Amount to make up general reserves		0	0	0	0	
Sub-totals	2093.88	2845	1885.92	2682.30	2852	
<i>Overspend (+) or Underspend (-)</i>	<i>-751.12</i>			<i>-162.70</i>		
POTENTIAL TOTAL					2852	
Precept demand	£2845	£2845		£2845	To be decided	

The table on page 2 sets out potential spending items for the next financial year. Headings and estimated sums do not differ radically from last year. At the time of writing (03/01), I have not received from councillors any proposals for new spending.

This year's expenditure includes a full year's clerk's salary, which with the increase agreed in November 2017, will amount to £1400 over the next full year. The three year arrangement with Came and Co for Insurance is in its last year and this casts some doubt over the cost of the premium later in the year, (November). I have raised the anticipated premium by £10 which seems sensible. Any more than this would result in a call on the contingency fund.

The Clerk's admin expenses includes the purchase of a 2 drawer lockable filing cabinet for the Clerk's office at home..

In the coming year we may need to consult further on the proposals for the Local Plan and we may need to contribute to a Design Statement for the proposed developments at the garage site and the Mill Farm field.

There may also be cost to expanding the village shop group as it gets up and running.

There may be costs to nominating a Data Protection Officer.

The contingency allowance should cover these but with reserves exceeding the planned level there are additional funds available if required.

The Social Fund is little reduced from the end of last year but is still just in excess of £4000.

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 amended? To what?