

BALANCES AT 31.12.18

	Current Year	Last Year
	At 31.12.18	At 31.12.17
• Current Account	6887.12	6165.75
• Investment Account	1598.58	1581.58
Total Parish Council Funds	8485.70	7747.33
Outstanding payments	691.00	-479.00
Outstanding credits	0.00	339.24
Net Parish Council Funds	7794.70	7607.57
Social Fund	-4554.55	-4034.37
Working balance	-507.02	-796.38
General reserves	2733.13	2776.82

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 90% of budget.

ASHBY, HERRINGFLEET AND SOMERLEYTON PARISH COUNCIL PRECEPT & ESTIMATES 2019-2020

1	2	3	4	5	6	7
<u>ANTICIPATED EXPENSES – 2017/2018</u>	Actual	Budget	Spent to 31/12/18	Probable Actual	Budget Estimate	Explanation
Items recurring annually	2017/18	Current year	Current year	Current year	2019-20	
Audit Charge [external]	0	0	0	0	0	
Clerk's salary	1380.00	1400	1050.00	1400.00	1400	
Clerk's/ admin expenses	132.15	60	34.50	75	75	
Play equipment - annual inspection	78.00	65	0	78	82	
Seats & other assets – maintenance materials	0	25	11.28	15	25	
SLCC & ALCC membership	89.00	89	103.00	103.00	110	
Community Action Suffolk membership	0.00	0	0	0	0	
Insurance	280.00	290	330.00	330.00	340	New deal negotiated with Came & Company
Hall hire	126.00	154	154.00	154.00	154	6 PC mtgs @3hrs, AP Mtg @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 Speed watch (20% share)	16.92	0	0	0	0	
Councillor training	0	0	0	0	0	Normally funded from Contingencies
Website costs Linux Rental (1yr) and Domain Renewal (2yr)	100.66	84	103.86	103.86	84	Only Linux Rental due 2019-20
Neighbourhood Planning	0	0	0		28	Estimate for Hall Hire for Meetings 4 Hrs @£7 per hr
VETS		0	45	45	45	
Contingencies	20.00	200	137.10	137.10	200	Includes Chairman's Allowance
Amount to make up general reserves		0	0	0	0	
Sub-totals	2707.73	2852	2418.74	2925.76	3028	
<i>Overspend (+) or Underspend (-)</i>	<i>-137.27</i>			<i>+80.76</i>		
POTENTIAL TOTAL						
Precept demand	£2845	£2845		£2845	To be decided	

The table on page 2 sets out potential spending items for the next financial year. At the time of writing (02/01), I have not received from councillors any proposals for new spending.

Headings remain the same as last year. There has been an increase across a number of annual payments. The largest is an increase in our Insurance premium of £40 over last year's premium. The three year arrangement with Came & Co for Insurance came to an end, and a new 3 year arrangement has been negotiated. With this in mind I have raised the anticipated premium by £10 for the coming year, which was the pattern during the last arrangement.

The contingency budget for 2019 -20 has been maintained at £200. There will be a call on our budget for Councillor training. We have, as it stands, 3 Councillors who have not undertaken training, and of course this number may increase after the Elections on 2nd May 2019. I understand it is usually met from the Contingency fund.

We will also need to meet the costs of the Parish Council elections on Thursday 2nd May 2019. If the election is **contested**, then these costs are estimated as £997.55, if **uncontested** then only administrative costs will be invoiced by East Suffolk Council. I have been in contact with East Suffolk Council; the Elections Manager is currently calculating what these administrative costs may be, and I expect to be in a position to inform the meeting on 10th January what these administrative costs might be.

The Social Fund is £4554.55: an increase of over £500 on last year's figures.

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?**

Prepared by Sue Read and Simon Phillips

Completed 04/01/19