



# **WALDRINGFIELD ANNUAL PARISH MEETING**

**CLERK & RFO REPORT  
APRIL 2023**

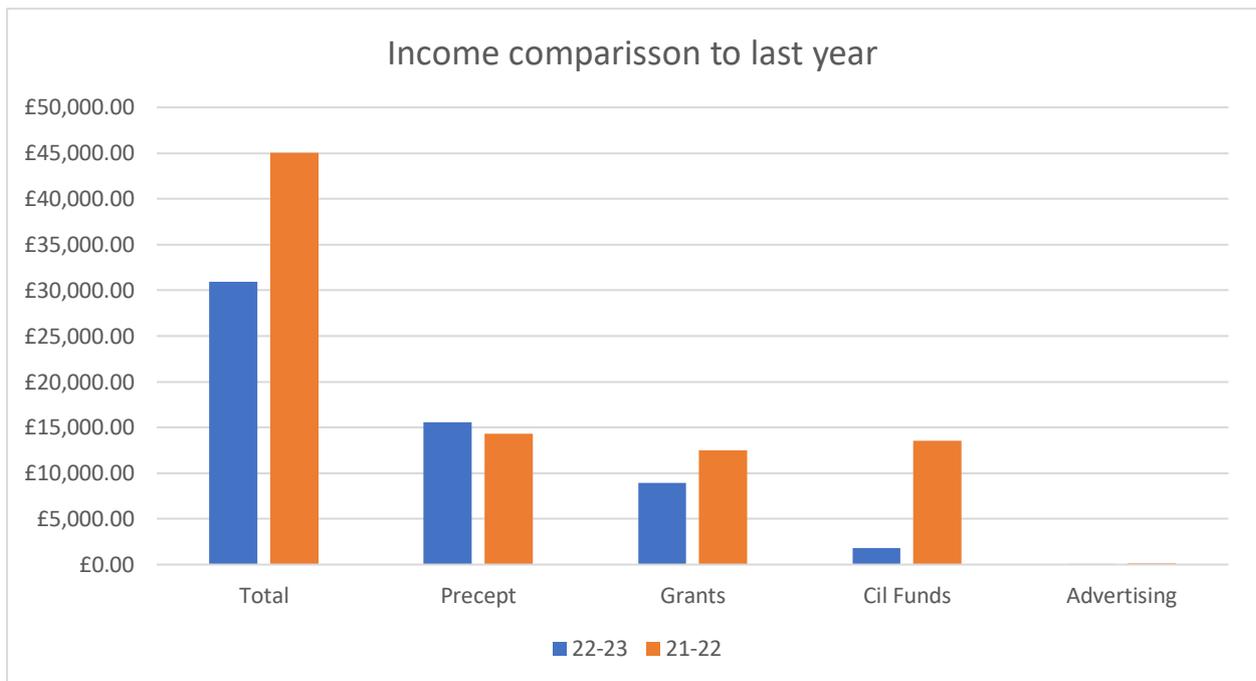
## INCOME 2022-23

This financial year, while reflecting higher than usual income and expenditure, this is largely accounted for through our playing equipment upgrade project, where we received a grant on completion (£6,500) and where the final payment fell into this financial year, thus a carrying over of a large reserve to cover this cost.

There was some Community Infrastructure Levy (CIL) funds (£1,785.13) and the WPC applied for and was successful in obtaining funding (£2,455.00) to launch our Warm Room and Pantry initiative through the Ease the Squeeze programme from East Suffolk Council.

Snapshot of Income received.

Precept	£15,544.75
Grants	£8,955.00
CIL payments	£1,785.13
Advertising Income	£44.00



## EXPENDITURE 2022-23

This year's largest expenditure was the final payment towards our new play equipment. This expenditure was managed through a project budget with grant income and funds carried forward satisfying the costs of the expenditures. Additional expenses were incurred (within budget) for our very successful Jubilee picnic and we started our Warm Rooms and Pantry initiative and made safety repairs to our See-Saw surfaces which all contributed to an increase in expenditure. Overall, however, the Council finished the year 13% under budget, with overruns in some areas covered by savings in others.

### Snapshot of Expenditures

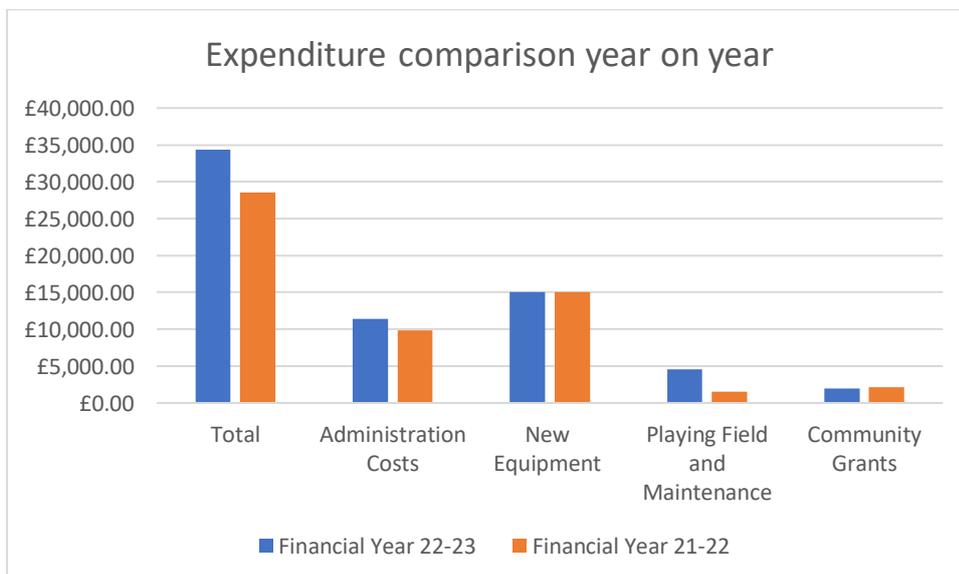
Budget area	Budgeted	Actual
Administration	£13,694	£11,406.79
Playing fields and maintenance	£23,015.75	£19,604.67
Community Grants	£2,175.00	£1,925.00

Administration costs comprise the operational support for the Council. Salaries, training costs, office equipment and supplies, audit fees, memberships and required registration fees, insurance costs and website and software costs.

Playing fields and maintenance comprise expenses related to the maintenance of Council assets and property. This includes repairs and/or refurbishment of Council assets, grass cutting, maintenance of the AEDs (defibrillators) and signage replacement. These are examples – it is not an exhaustive list.

Grants to the Community are funds allocated to the Grant Awarding Policy funding that is budgeted for annually to provide qualifying grants to community groups that meet the required criteria under that policy.

*In the chart below, the playing equipment purchase is reflected separately from the normal expenditures to provide a more accurate comparison.*



## Year end (31 March 2023) – Closing Balances

Unity Trust (Operating Account)	£13,916.09
Suffolk Building Society (formerly IBS) (Savings Account)	£8,088.27
<b>Total</b>	<b>£22,004.36</b>

### 2023-24 BUDGETING AND PRECEPT

This year's budgeting process was a difficult and challenging one. Election expenses were expected but the increases from suppliers and overall costs put downward pressure on the budget and reserves. One significant achievement was the insurance renewal, which achieved a cost saving in a very hard market following Covid.

While the Council wished to continue to work towards building its reserves to ensure its strength to provide the services to the community, budget pressures and a decrease in the Council tax base proved very difficult this financial year. The Council has opted to fund some of the budget deficit from Reserves and to continue to make the best use of budgets for this financial year.

Below is a budget summary:

Increase in Band D Equivalent – 5.59%

<b>Expenditure</b>	
1. Administration	£12,600.11
2. Playing fields and maintenance	£4,775.00
3. Grants to the community	£1,875.00
<b>Total budgeted expenditure</b>	<b>£20,000.11</b>
<b>Income</b>	
1. Precept	<b>£16,322.00</b>
2. Grants and expected CIL	£575.00
3. Advertising and interest	£85.00
4. VAT refund	£750.00
5. Income from earmarked reserves	£1,000.00
<b>Total Budgeted income</b>	<b>£18,732.00</b>
<b>Reserves</b>	
Earmarked and Depreciation (including deficit support)	£13,500.00
Operational General reserves	£4,947.52
General reserves as a percentage of Precept	30.31%

Respectfully submitted:

Jennifer Shone-Tribley – Clerk and RFO