

Wrenbury-cum-Frith Parish Council
Finance Report – 11 January 2018

1. Payments to be authorised

The following payments are required to be authorised by the Council:

Mark Robinson	Salary & Expenses	500911	194.08
	Basic Salary		232.68
	Less Tax		46.40
	Expenses -12 stamps		7.80
Inprint	NP Printing	500912	82.80
	Including VAT		13.80

2. End of Year Projection

Opening Balance 17/18	4,595.24			
Expected Income		Less		
Precept	6,000.00	Projected Expenditure	6,626.21	
Interest	1.00	Projected VAT expend	100.00	
VAT refund	116.15			
Compact	1,150.00			
Total	11,862.39	Closing Balance	5,136.18	

3. Spending against budget 2017/18

Item	Budget 17/18	Spend to Date	Variance	Projected Spend	Projected Variance
	£	£	£	£	£
Affiliation fees	75.00	71.00	4.00	71.00	4.00
Audit fees - External	0.00	0.00	0.00	0.00	0.00
Audit fees - Internal	110.00	109.00	1.00	109.00	1.00
Hire of Hall	100.00	0.00	100.00	0.00	100.00
Salary – Clerk	2,792.14	2,280.40	511.74	2,792.14	0.00
Postage/Expenses	100.00	82.44	17.56	100.00	0.00
Insurance	400.00	408.93	(8.93)	408.93	(8.93)
Information Commissioner	35.00	35.00	0.00	35.00	0.00
Website	100.00	61.00	39.00	61.00	39.00
Books/training	50.00	0.00	50.00	50.00	0.00
Stationery	75.00	98.46	(23.46)	100.00	(25.00)
Parish Compact contract	1,326.00	958.49	367.51	1,289.99	36.01
Grass cutting/maintenance	750.00	600.00	150.00	600.00	150.00
Playground	350.00	70.00	280.00	70.00	280.00
Bins	275.00	268.90	6.10	268.90	6.10
Grants/donations					
Wrenbury Churchyard	100.00	100.00	0.00	100.00	0.00
Royal British Legion	50.00	50.00	0.00	50.00	0.00
Other	0.00	0.00	0.00	0.00	0.00
Contingency	100.00	20.25	79.75	20.25	79.75
Neighbourhood Plan	1,150.00	0.00	1,150.00	500.00	650.00
Total	7,938.14	5,213.87	2,724.27	6,626.21	1,311.93

4. Neighbourhood Planning Grant

	Cheque	Value	Balance	VAT
Neighbourhood Plan Grant			7,646.00	
Inprint (Printing)	500737	84.00		
Citrine UK Ltd	500750	3,122.55		624.51
Cheshire Community Action	500901	945.00		
Citrine UK Ltd	500905	346.95		69.39
Nigel Spicer (Printing)	500910	25.00		
Inprint (Printing)	500912	69.00		13.8
Remaining			3,053.50	

5. Bank Reconciliation

Bank Reconciliation 2017/18			
	Current A/C	Instant A/C	Total
Opening Balance	3,174.54	1,420.70	4,662.24
plus Income	7,266.15	-	7,266.15
less Expenditure	5,109.37	-	5,109.37
Balance as at 31/12/2017	5,331.32	1,420.70	6,752.02
Add unpresented cheques	433.68	-	433.68
Balance per statement 31/12/2017	5,765.00	1,420.70	7,185.70

6. Bank Signatories

The current cheque signatories are the Chairman and Vice-Chairman and Cllr Black, with cheques requiring signature by two of the three. To cover any absences, it is recommended that a fourth signatory be nominated and a volunteer is sought.

7. Budget and Precept 2018/19

The draft budget for 2018/19 was presented to the previous meeting, with a number of assumptions as set out in the report. At the meeting, it was agreed to increase the sum available for donations to £300.

Councillors discussed the provision of monies as part of the playground redevelopment and possibly a Speed Indicator Device. To accommodate these, together with implementing an election reserve, as many Councils now provide as good practice, this would require an increase in the precept.

The revised budget is as shown below -

Item	Budget 17/18	Projected Spend	Budget 18/19
	£	£	£
Affiliation fees	75.00	71.00	75.00
Audit fees - External	0.00	0.00	200.00
Audit fees - Internal	110.00	109.00	120.00
Hire of Hall	100.00	0.00	100.00
Salary – Clerk	2,792.14	2,792.14	2,847.98
Postage/Expenses	100.00	100.00	100.00
Insurance	400.00	408.93	425.00
Information Commissioner	35.00	35.00	35.00
Website	100.00	61.00	75.00
SLCC/training	50.00	50.00	50.00
Stationery	75.00	100.00	100.00
Parish Compact contract	1,326.00	1,289.99	1,326.00
Grass cutting/maintenance	750.00	600.00	750.00
Playground	350.00	70.00	350.00
Bins	275.00	268.90	280.00
Grants/donations			
Wrenbury Churchyard	100.00	100.00	100.00
Royal British Legion	50.00	50.00	50.00
Other	0.00	0.00	300.00
Contingency	100.00	20.25	100.00
Neighbourhood Plan	1,150.00	500.00	650.00
Total	7,938.14	6,626.21	8,033.98

Precept Calculation

The Council Tax base for the area has increased from 449.49 to 466.92. The Band D payment in the current year was £13.35. If this was maintained in 2018/19, then this would increase the precept to £6,233. However, if the precept was maintained at the current £6,000, then the Band D payment would reduce to £12.85.

The tax base is the number of Band D equivalent dwellings in a local authority area. To calculate the tax base for an area, the number of dwellings in each council tax band is adjusted to take account of discounts and exemptions. We also have to factor in any new homes but this can only be estimated (based on Planning Department information). The property numbers for the tax base calculation are produced during the first week of October; new homes forecast numbers are provided during August / September. Broadly speaking, the tax base reflects averages and not exact property numbers coming on stream. The figure for 2018/19 can only be a projection (commencing 1st April).

As identified in Section 2, the Council's opening balance in 2018/19 will be approximately £5,136. If the Council was to maintain the precept at £6,000, this would be the end of year projection for 31 March 2019.

Opening Balance 18/19	5,136.18		
Expected Income		Less	
Precept	6,000.00	Projected Expenditure	8,033.98
Interest	1.00	Projected VAT expend	100.00
VAT refund	100.00		
Compact	1,150.00		
Total	12,387.18	Closing Balance	4,253.20

Councillors are reminded that the initial quote for the by-election from the Borough Council was £4,700, therefore any reserve would need to be around this sum.

Opening Balance 18/19	5,136.18			
Expected Income		Less		
Precept	10,000.00	Projected Expenditure	8,033.98	
Interest	1.00	Projected VAT expend	100.00	
VAT refund	100.00	Election reserve	5,000.00	
Compact	1,150.00			
Total	16,387.18	Closing Balance	3,253.20	

Examples of the effect of different precepts on the Council's end of year position 2018/19 and the Council Tax element.

Precept	Outturn 2018/19	Band D	Band A	Band H
			D x 67%	D x 200%
6,000	4,453.20	12.85	8.61	25.70
6,233	4,686.20	13.35	8.94	26.70
6,500	4,953.20	13.92	9.33	27.84
7,000	5,453.20	14.99	10.04	29.98
8,000	6,453.20	17.13	11.48	34.27
9,000	7,453.20	19.28	12.91	38.55
10,000	8,453.20	21.42	14.35	42.83

The Council is asked to give consideration to its Budget and Precept for 2018/19.

Mark Robinson

Responsible Financial Officer