



WALDRINGFIELD ANNUAL PARISH MEETING

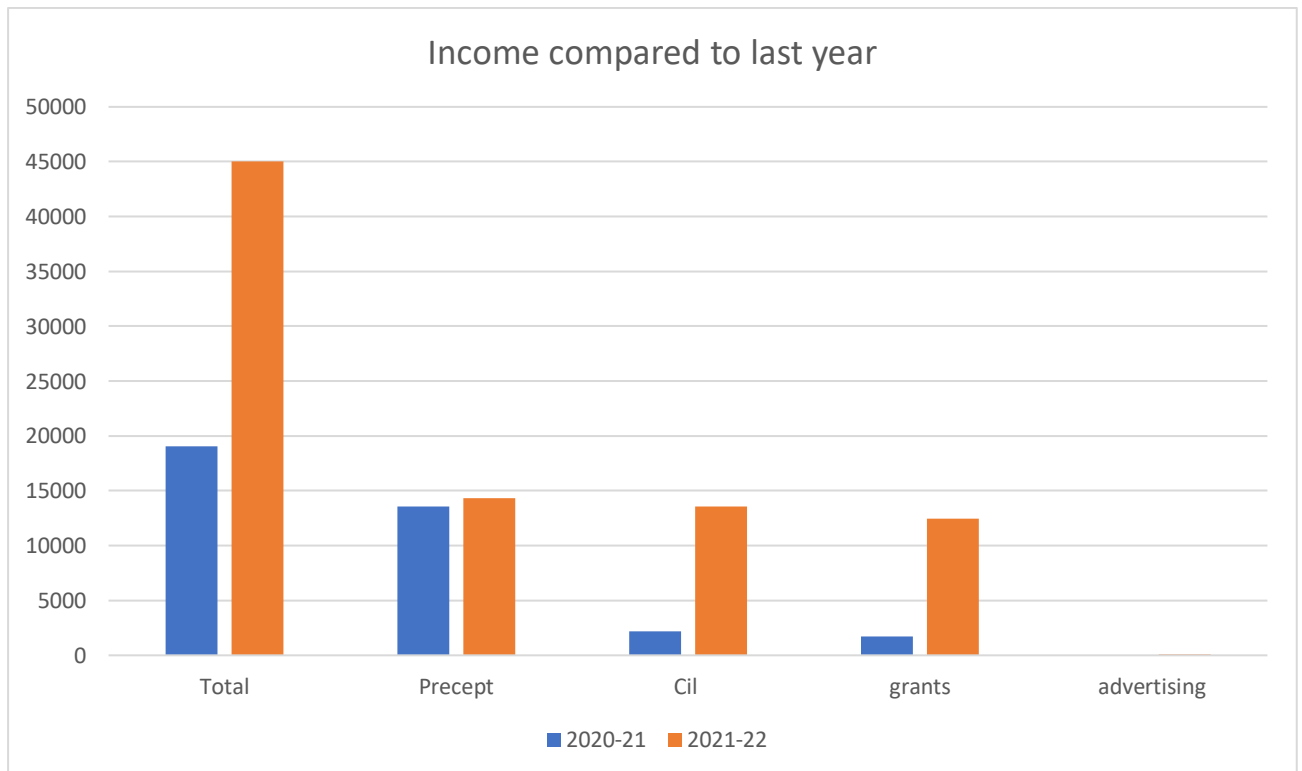
**CLERK & RFO REPORT
APRIL 2022**

INCOME 2021-22

This financial year saw significant increases in income for the Council. There was a large amount of Community Infrastructure Levy (CIL) funds (£13,561.62) and the WPC applied for and was successful in obtaining significant grant funding (£11,000.00) to improve our current play equipment offering on the playing fields.

Snapshot of Income received

Precept	£14,300.85
Grants	£12,480.00
CIL payments	£13,561.62
Advertising Income	£102.00



EXPENDITURE 2021-22

This year's expenditures were marked by the initial payment towards our new play equipment. These expenditures were managed through a project budget with new income satisfying the costs of the expenditures.

Snapshot of Expenditures

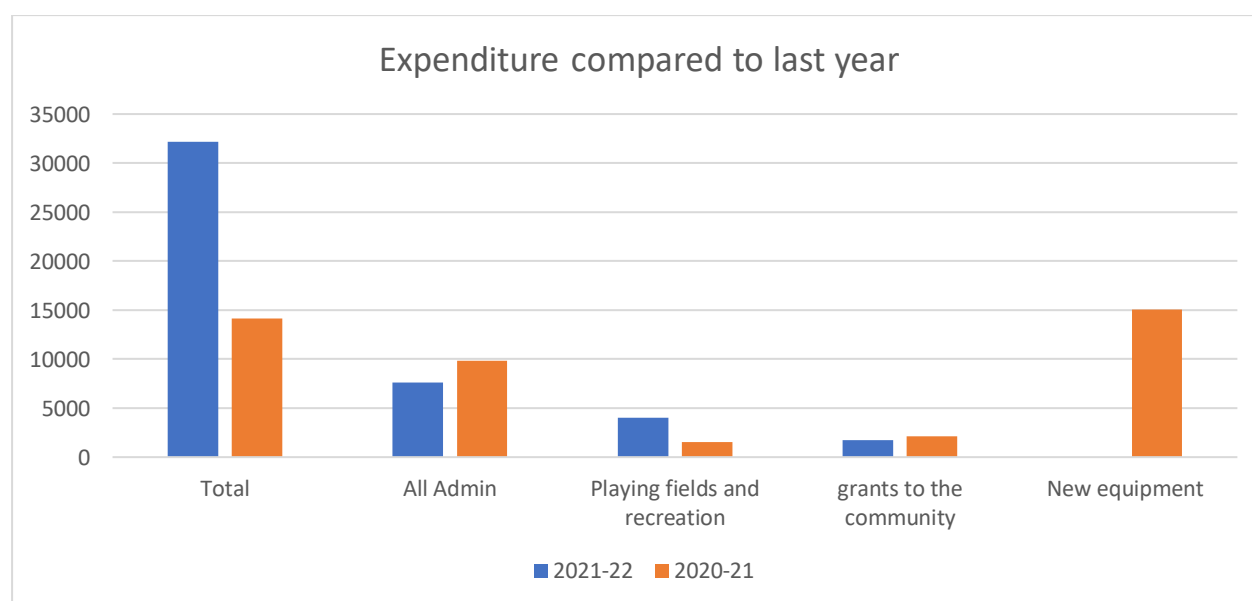
Budget area	Budgeted	Actual
Administration	£8,968.85	£9,846.64
Playing fields and maintenance	£3,530.00	£1,556.32
Community Grants	£2,150.00	£2,099.00

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 2022) – Closing Balances

Unity Trust (Operating Account)	£22, 249.91
Ipswich Building Society (Savings Account)	£7,961.18
Total	£30,211.09

2022-23 BUDGETING AND PRECEPT

This year's budgeting process undertook a depreciation exercise to ensure that the Council is able to adequately maintain the assets without recourse to external. With the substantial investment in new equipment for the playing fields, it is a prudent and responsible measure to ensure adequate funding is available to maintain that investment among others. This process was undertaken and is reviewed annually to bolster the Council's reserves to ensure that its assets are regularly maintained.

The Council continues to work towards fiscally responsible reserves and has remained budgetarily cautious considering the expected inflationary effects on the economy from the pandemic and, now, the steeply increasing costs of energy which will affect our suppliers.

Below is a budget summary:

Increase in Precept from 2021-22 to 2022-23 : + 6%

Expenditure	
1. Administration	£11,240.00
2. Playing fields and maintenance	£4,710.00
3. Grants to the community	£2,175.00
Total budgeted expenditure	£18,125.00
Income	
1. Precept	£15,544.75
2. Grants	£275.00
3. Advertising and interest	£95.00
4. VAT refund	£750.00
5. Income from earmarked reserves	£1,500.00
Total Budgeted income	£18,164.75
Reserves	
Earmarked and Depreciation	£12,877.00
Operational General reserves	£5,101.86
Unspent grants	£98.00
General reserves as a percentage of Precept	32.82%

Respectfully submitted:

Jennifer Shone-Tribley – Clerk and RFO