

## Finance Report For The Meeting To Be Held On Wednesday 23 November 2022

### 1 2021/2023 Quarter Three

Attached is the financial statement dated 02 November 2022. It balances to the latest bank statements: -

Current Account @ 04 November 2022	£110.00
Reserve Account @ 04 November 2022	£1401.72
<b>TOTAL</b>	<b>£1511.72</b>

### 2 Payments for Approval

<b>Precept Payments</b>	<b>Budget £ p</b>	<b>Agree to Pay</b>
Clerk's Salary – 3 <sup>rd</sup> quarter *(net)	£90.95	
PAYE	£22.80	
Clerk's Expenses – 3 <sup>rd</sup> quarter	15.00	

\*The gross salary is £113.75; PAYE is determined by the payroll service.

The council is asked to approve the above payments.

**ACTION: council**

### 3 Budget 2023/2024

Please find attached a draft budget for next year. This is based on the forecast to the year's end which indicates a precept balance brought forward of £879.22. The draft budget requires a precept of £1,229.65 (£593.00 + £593.00 + Council Tax Support Grant expected to remain at £43.65).

<b>Year</b>	<b>Annual Precept £ p</b>
2023-2024	1,229.65
2022-2023	1,045.46
2021-2022	1,110.83
2020-2021	1,072.27
2019-2020	976.00

Inflation is at a particularly high rate at present, the Consumer Prices Index (CPI – All items) in October 2022 stands at +10.1%. However; I do not believe that many of the services we

purchase will be increasing by as much as this. I think it likely that most organisations we use will try to hold increases closer to 5%, so it is 5% I am generally applying in the budget. As far as our clerk's salary is concerned, I believe we should apply the same 5% to the salary but also add a 3% bonus to help compensate for the current high inflation. This bonus to be just for this year and being a bonus it is an increase that will not be carried forward. In these more unstable times I feel the general contingency should be raised from 15% to 20% (£301.00). The reserve is maintained at £300.00.

The one significant new item is £300 for councillor training. This is a proposal put forward by the Chairman to offer specific training particularly to newer councillors to help them become more effective, sooner. Training courses are offered throughout the year by SPCA. Some of this additional expense is offset by the large savings realised on our insurance last year and expected to continue going forward.

Stafford Borough Council has not yet announced its concurrent grant but it is expected to remain the same as the previous several years, £270 (2 x £135). The council is asked to authorise the RFO to ask SBC for the maximum concurrent grant.

**ACTION: council**

The council is asked to debate the draft budget, make any amendments its sees fit and then approve it (as amended).

**ACTION: council**

#### **4 Concurrent Grants**

Any Concurrent Grants for the current year must be made by 31 March 2023 or be forfeit back to Stafford Borough Council. The council therefore needs to encourage applications that need to be considered no later than the meeting next March.

#### **5 Banking**

The NatWest bank account is now available as an app that appears to be working well. NatWest has also just informed me that it will be offering dual authority payments via the app. This means that we may be able to ditch the cheque book in the foreseeable future. I shall investigate and report back in due course.

David Carver



Forton Parish Council

YEAR 2022/2023 - FORECAST TO YEAR END

RECEIPTS			
date	description	£ budget	£ actual
<b>PRECEPT</b>			
01-Apr-22	opening balance	723.95	714.88
07-Apr-22	precept Stafford BC, tranche 1	505.04	505.04
07-Apr-22	Council Tax Support Grant, tranche 1	20.42	20.42
06-Oct-22	precept Stafford BC, tranche 2	505.04	505.04
06-Oct-22	Council Tax Support Grant, tranche 2	20.43	20.43
29-Apr-22	Interest	nil	0.04
31-May-22	Interest	nil	0.09
30-Jun-22	Interest	nil	0.07
28-Jul-22	Interest	nil	0.07
31-Aug-22	Interest	nil	0.07
30-Sep-22	Interest	nil	0.13
31-Oct-22	Interest	nil	0.24
Nov-22	Interest	nil	
Dec-22	Interest	nil	
Jan-23	Interest	nil	
Feb-23	Interest	nil	
Mar-23	Interest	nil	
		<b>£ 1,774.88</b>	<b>£ 1,766.52</b>

CONCURRENT GRANT			
01-Apr-22	opening balance	nil	nil
07-Apr-22	concurrent Stafford BC, tranche 1	135.00	135.00
06-Oct-22	concurrent Stafford BC, tranche 2	135.00	135.00
		<b>£ 270.00</b>	<b>£ 270.00</b>

PAYMENTS				BALANCE
date	description	£ budget	£ actual	£
06-Apr-22	SPCA annual subscription, 2022-23	101.87	101.30	1,665.22
11-May-22	clerk's salary, gross, quarter 1	113.75	91.15	1,574.07
11-May-22	PAYE	nil	22.60	1,551.47
May-22	clerk's expenses, quarter 1	15.00	nil	1,551.47
May-22	election costs contingency	176.63	nil	1,551.47
23-May-22	general insurance 01 June - 31 May	339.57	196.00	1,355.47
29-Jul-22	clerk's salary, gross, quarter 2	113.75	90.95	1,264.52
28-Jul-22	PAYE	nil	22.80	1,241.72
Aug-22	clerk's expenses, quarter 2	15.00	nil	1,241.72
Sep-22	annual audit fee	nil	nil	1,241.72
Nov-22	clerk's salary, gross, quarter 3	113.75	90.95	1,150.77
Nov-22	PAYE	nil	22.80	1,127.97
Nov-22	clerk's expenses, quarter 3	15.00	nil	1,127.97
Nov-22	website domain 2 yrs accrual due Nov 23	12.34	nil	1,127.97
Jan-23	parish hall rent for calendar year 2023	135.00	135.00	992.97
Mar-23	clerk's salary, gross, quarter 4	113.75	90.95	902.02
Mar-23	PAYE	nil	22.80	879.22
Mar-23	clerk's expenses, quarter 4	15.00	nil	879.22
	circa 15% general contingency reserve	192.00		
		300.00		
		<b>£ 1,772.41</b>	<b>£ 887.30</b>	<b>£ 879.22</b>

Mar-23	Forton PCC grant (Items for attention)	67.50	67.50	202.50
Mar-23	Forton PCC Churchyard upkeep grant	67.50	67.50	135.00
Mar-23	Forton Parish Hall grant	67.50	67.50	67.50
Mar-23	Forton Cricket Club grant	67.50	67.50	-
		<b>£ 270.00</b>	<b>£ 270.00</b>	<b>£ -</b>

**Closing Balances (Precept + Concurrent) TOTALS £ 879.22**

BANK STATEMENT RECONCILIATION	
Current Account Statement @ 02 November 2022	<b>£ 110.00</b>
Reserve Account Statement @ 02 November 2022	<b>£ 1,401.72</b>
<b>Uncleared Funds TOTAL</b>	<b>£ -</b>

deduct cheques not presented: -	
<b>Uncleared Cheques TOTAL</b>	<b>£ -</b>
<b>Reconciliation TOTAL</b>	<b>£ 1,511.72</b>

Dates in full agree with cheque stubs and/or bank statement.  
 # Invoice will be paid by RFO and reclaimed via expenses in Nov 2023

Prepared by David Carver, RFO, Forton Parish Council, 02 November 2022

Forton Parish Council

DRAFT BUDGET FOR YEAR 01 APRIL 2023 to 31 MARCH 2024

RECEIPTS			
date	description	£ budget	
<b>PRECEPT</b>			
01-Apr-23	Forecast opening balance b/f	879.22	
Apr-23	Precept required from Stafford BC, tranche 1	593.00	
Apr-23	Council Tax Support Grant, tranche 1	21.82	
Oct-23	Precept required from Stafford BC, tranche 2	593.00	
Oct-23	Council Tax Support Grant, tranche 2	21.83	
<b>TOTAL PRECEPT</b>			<b>1,229.65</b>
		<b>£ 2,108.87</b>	

PAYMENTS			
date	description	£ budget	
May-23	clerk's salary, gross Q1; £119.44+£3.41 bonus	122.85	
May-23	clerk's expenses, Q1	15.00	
May-23	SPCA annual subscription (01 May - 31 April)	106.37	
May-23	election costs contingency	185.46	
Jun-23	general insurance	205.80	
Jun-23	parish hall rent for year 2023 (01 Jan - 31 Dec)	141.75	
Sep-23	clerk's salary, gross Q2; £119.44+£3.41 bonus	122.85	
Sep-23	clerk's expenses, Q2	15.00	
Oct-23	annual audit fee	nil	
Nov-23	Web. Dom. 2 yr accrual @ £12.34 due Nov 2023	15.55	
Nov-23	clerk's salary, gross Q3; £119.44+£3.41 bonus	122.85	
Dec-23	clerk's expenses, Q3	15.00	
Mar-24	clerk's salary, gross Q4; £119.44+£3.41 bonus	122.85	
Mar-24	clerk's expenses, Q4	15.00	
	Proposed Cllr training spread across the year	300.00	
<b>sub-total</b>			<b>1,506.33</b>
20% general contingency*			301.00
reserve*			300.00
		<b>£ 2,107.33</b>	

**CONCURRENT**

01-Apr-23	Forecast opening balance	nil	
Apr-23	Concurrent grant from SBC, tranche 1	135.00	
Oct-23	Concurrent grant from SBC, tranche 2	135.00	
		<b>£ 270.00</b>	

Mar-24	Forton Parochial Church Council*	67.50	
Mar-24	Churchyard upkeep*	67.50	
Mar-24	Forton Parish Hall*	67.50	
Mar-24	Forton Cricket Club*	67.50	
* Organisations and amounts are indicative only			
		<b>£ 270.00</b>	

Councillor training: Chairman has outlined a proposal to make SPCA training sessions available

General increases at 5% being almost half of CPI - All Items, October 2022 + 10.1%.

Budgeted payments are the best estimates available and where possible, based on last year's actual payments.

Clerk's salary Review: Suggested is 5% (£5.63) onto basic salary plus a 3% (£3.41) inflation bonus, for this year only. Clerk's expenses remain unchanged.

Stafford Borough Council is expected to maintain the concurrent grant the same as several previous years; £270.00.

Total Precept is £1229.65; last year was £1,050.93; previous year was £1,110.83; year before that was £1,072.27.

Precept includes Council Tax Support Grant of £43.65 (not expected to change).

Contingency is raised to 20% of budgeted payments, reflecting greater volatility; Reserve is maintained at £300. (\*both rounded to nearest £).

The band 'D' charge will be calculated by SBC.

**This budget is for consideration at the meeting to be held on 23 November 2022**