

Astley Parish Council - Budget report 2022/23 and Reserves Policy

	Actual 21/22	Budget 22/23	As at 31/3/23	Variance	Explanation of Variance
RECEIPTS					
Precept	6878	7155	7155	0	
VAT Refund	124	100	46.08	-53.92	VAT not claimed on utilities and Defib equipment – will carry over to be claimed in 2023 VAT Return
Donation					
TOTAL	7003	7255	7201.08	-53.92	
EXPENDITURE					
Clerk's salary	3997	4250	4005	-245	Variations between Locum and Clerk's salary due to increment increase from SCP27 to 28 on completion of probation followed by significant change to Income tax coding.
Clerk's home working allowance	234	216	204	-12	Incorrect amount taken for 6 months Home Working Allowance, £16 should have been £18
Office sundries & postage	268	450	234.97	-215.03	Budgeted for office phone, not purchased in 22/23
Auditor fees	156	160	160.68	+0.68	Insignificant
ALC subscription	236	250	246.55	-3.05	Insignificant
Room hire	99	180	150	-30	Meetings reduced to bi-monthly
Insurance	597	600	241	-359	Saving achieved by switching insurers
Training & meetings	60	300	30	-270	Training take up lower than anticipated due to councillor absences - resignations/co-options
Office equipment fund	0	800	800	0	Budgeted for new laptop but due to turnover of clerks, not yet purchased.
Parish events			0	0	

Astley Parish Council - Budget report 2022/23 and Reserves Policy

VAT	46	100	11.90	-88.10	VAT not claimed on utilities and Defib equipment – will carry over to be claimed in 2023 VAT Return
Repairs & maintenance and village purchases	0	500	322.38	-120	Defib required replacement parts. No other repairs carried out.
Donations	0	200	0	0	
Street Lighting	182	250	190.81	-59.19	Reduction due to phone box lighting removed, not in use but still being charged.
Annual Parish Meeting/elections	0	100	100	0	
TOTAL	5874	8356	6063.69	-2321.37	
Closing balance Ear marked reserves (devolved services, contested elections and emergency repairs)	3500	3500	3500		
closing balance Parish Plan	670	670	670		
General Reserves	4414	3511.43	5550.77		
TOTAL	£14458.00	£16037.43	£15,784.46		

Reconciliation:

Opening Cash Balance b/f from 31.3.22	8583.38
Add receipts	7201.08
Less expenditure	6063.69
Reconciled balance as at 31.3.23	<u>9720.77</u>

Astley Parish Council - Budget report 2022/23 and Reserves Policy

Reserves Policy:

The Parish Council is required to maintain adequate financial reserves to meet foreseeable needs and commitments and also to have money available in the event of an emergency. Astley Parish Council will hold the following reserves:

a) General Reserve

1. The use of this is not restricted. It can be used to smooth the impact of uneven cash flows, offset the budget requirement or can be used to cope with unexpected events or emergencies.
2. It is intended to maintain the General Reserve at a level equivalent to six months precept income but at all times there should be sufficient to cover staff salaries to cover for long term sickness or the resignation of the Clerk/RFO whereby the services of a locum clerk will be required.
3. If the balance is drawn down, replenishment will be provided for in the next annual budget.
4. If the General Reserve is exhausted due to extreme circumstances, the Council may make emergency borrowings from Earmarked Reserves, which will be replaced in the next annual budget.

b) Earmarked Reserves

These are to be set up to meet known or predicted liabilities, for example:

1. Replacing fixed assets, emergency repairs and other similar circumstances
2. To cover accidents not covered by insurance, eg fallen/dangerous, trees; fencing/gate repairs
3. Possible election in event of casual vacancy and contested election
4. Future projects to improve the Astley Parish area, in accordance with the Parish Plan.