

Pett Parish Council Third Quarter (October to December)
Financial Report 2022-2023

Current Account

Total Receipts for the period were £1,070.16. The principal income for the council is the funds from council tax and these have already been collected. As a result the receipts for this quarter are small, being £1,011.00 from the magazine adverts and sales plus £59.16 recharged to Appledore and Pett Parish Councils for their share of the mobile phone for the clerk.

Total net of vat payments for the quarter summed £5,162.71. The running costs of the council are always a larger cost in any quarter, being £3,074.35 including annual membership of RALC, room hire and council administration (audit, hall hire and office). The parish council made a £50 donation to the poppy appeal and £100 to St Mary and St Paul towards two Christmas Trees for Pett and Pett Level. The Play area inspection cost £80 net and the allotment 6 month water bill came to £42.71. Magazine print costs came to £1,110.65 and the Public Works Loan for the Hall grant, £705, being the second one for the year. £39.95 of the contingency fund was used to buy a new defibrillator pad. A new battery will be needed shortly (£170).

As at the 31st December 2022 the bank balance stood at £41,198.41 (taking into consideration unrepresented cheques).

In addition the council holds within the current account the following ring fenced sums:

Noticeboard military canal 2,800.00

Noticeboard Wreck post £1,000.00

Community Infrastructure Levy £7,584.91

Reserve 50% precept £10,000.00

Budgeting

Once the ring fenced sums and reserve is remove the remaining fund is £19,813.50. It is estimated that costs for the last quarter including an amount to finish the noticeboard schemes, will total £8,628.42, leaving £8,185.08. The projected budget for the next financial year totals £32,473. Should the precept remain the same and if all budgets were spent, funds will be reduced, at the end of next year, by almost £4,000.

If you reduce the precept to £20,000 this will save the band d property owner £6 for the year and further reduce council funds at the end of the year by £3,000 leaving the council possibly using its reserve as part of its cash flow.

Project Remember

There has been no activity so the balance remains at £1,458.50