



Chiseldon Parish Council

FINANCE COMMITTEE - ANNUAL REPORT 2017 - 18

The responsibility of the Finance Committee is to formulate and manage the budgets of the Parish Council and its subcommittees, and to manage contracts that the Council enters into. The Council's expenditure is reviewed on a monthly basis by either the Finance sub-committee or the full Parish Council. Monthly supervision of the accounts ensures effective management of the council's finances and offers the opportunity to councillors to scrutinise the payments being made.

Our accounts are subjected to an internal audit by a qualified accountant twice per year and by the external auditors, PFK Littlejohn LLP at the end of the financial year which is a legal requirement.

Finance Strategy

The Parish finances remain in good health and our spending has been below that planned in the budget last year. Any funds allocated to projects in the 2017-18 year of account will be carried across into the 2018-19 year of account through to completion.

The primary income for the Parish Council is provided by our precept. The Finance Committee sets the budget and amount of precept which is subsequently agreed by the Full Council. This amount is then requested from Swindon Borough Council who then divide the amount by the number of residences in the Parish and collect via the council tax.

This year, we have set the precept at £135,000, an increase of around 28.6%. There are several reasons for the increase:

- We took on several services previously performed by Swindon Borough Council in the 2016/17 year of account such as grass cutting and litter picking among other things under a transitional funding arrangement. The funding provided by Swindon Borough Council has been reduced to 25% in the 2018/19 year of account and the deficit in funding is being filled via the precept.
- The Clerk's salary was reviewed and re-banded in accordance with the relevant local government scaling to reflect the increase in responsibility and monthly hours were increased to cover additional workload.
- The Council needs to meet an additional pension liability going forward.
- The Council is putting aside monies for longer-term projects in order to improve local services, and potentially generate income to reduce the reliance on precept; namely:
 - Works to improve the drainage and quality of the football pitches to extend the playing season. This should allow the council to increase usage and offer the facilities out to other teams, such as hockey for example.
 - Repair the worn car-park surfaces at the recreation ground that is rapidly becoming a health and safety hazard.
 - Seek and safe for an alternative for the recreation hall – the hall is rapidly coming to the end of its life and this presents an opportunity to replace this building with a more multi-purpose building that offers income generation opportunities to the Council (hiring out, different sports and bowling as possibilities).
- The council also took on a facilities management contract to assist in ensuring that all health and safety issues were managed correctly and that problems would be corrected quickly and efficiently.

The precept increase was exacerbated by the reduction in size of the Parish due to the transfer of Coate and Badbury Park to Swindon Central South Parish Council as a result of the Swindon Community Governance Review. This had the effect of reducing the number of Band D residences from 1144 to 996, increasing the per residence precept accordingly.

The precept now equates to £135.49 for a band D property in the Parish. When compared to the highest precept set by Stratton St Margaret at £189.96 and the average of £88.72 across the 19 parishes collecting a precept, I believe the level we have set remains sensible for a rural parish with a large area that is sparsely populated.

Banking

The Parish Council holds a current account and a savings account with our bankers, Santander.

Accounts

The accounts will be audited internally in the next month by our internal auditors, Sansum and Co Ltd and then by External Auditors, PFK Littlejohn LLP to comply with relevant legislation.

<<< Insert summary accounts here >>>

Further information on the finances of the Parish can be obtained from the Parish Clerk or the Finance committee.

I wish to extend my thanks to all finance committee members past and present for their work during the year.

Matthew Harris
Chair, Finance Committee.
Chiseldon Parish Council.