



Chiseldon Parish Council

FINANCE COMMITTEE ANNUAL REPORT 2021-2022

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

The financial decisions of the council continue to be made in the main by the Finance Committee which was reformed in October 2020. Councillors on the committee are generally from a business background and a pragmatic view is taken when looking at funding requests from another committee.

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

Finance Strategy

The Parish finances remain in good health and our spending been in line with expectations. Any funds remaining from the 2021-2022 year of account will be carried over into unallocated reserves or allocated to new/longer term projects with the agreement of the Finance Committee.

The committee has noted that often, there is a surplus carried into reserves at the end of the year. This is primarily due to committees bidding for monies during the budget setting process and then failing to spend that money within the municipal year. Committees have been reminded that funds should be spent within the financial year budgeted where practicable.

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 (the tax base) and collect funds via the council tax.

The council's precept increased by 2.88% to £143,000 in the 2021-22 financial year, however, the committee was pleased to announce that it has been possible to maintain the same precept in the 2022-23 municipal year. There was an increase in the underlying tax base used to calculate the amount applied to council tax bills leading to the precept showing as a 7.5% decrease this year which is a good news story. Unfortunately, underlying costs are beginning to creep up and at this stage, it looks unlikely that the same level of precept could be maintained in the 2023-24 municipal year.

The council delivered several larger projects this year, including repairs to the recreation hall, a new path at the cemetery, speed indicator displays in Badbury and a new play surface at the Castle View Play Area. The council also continues to support local charities and organisations through its grants and donations programme, details of which can be sought from the clerk.

The Recreation Hall off Norris Close continues to be a concern to the council as the building nears its end of life. Further problems with emergency lighting and the northern fascia have been attended to along with electrical remedial works, however, a replacement is now required. A separate committee is working on this replacement and various ideas and solutions are being explored.

The finance committee has allocated further funds to the recreation hall replacement reserve, and the amount available to replace this recreation hall will stand at £91,210 during the 2022-23 municipal year. £8,210 of that



amount is Community Infrastructure Levy funds, some of which will likely be spent on architects' drawings in the coming months.

Banking

The Parish Council has undertaken a project to transfer its main current account banking from Santander to Unity Bank to take advantage of internet banking and electronic funds transfers while maintaining its complex mandate where multiple councillors must authorise a payment. This project is almost complete with the current and savings account remaining open at Santander to capture remaining incoming payments as we were unable to use the Current Account Switching Service. We intend to close off the Santander relationship in the next twelve months.

Accounts

The accounts will be audited internally in the next month by our internal auditors, Sansum and Co Ltd and then by External Auditors, who are to be appointed by the Smaller Authorities' Audits Appointments organisation in the very near future.

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
Chairman of Council
Finance Committee Chairman
Chiseldon Parish Council