

## **SPC FINANCE REPORT 2024**

**Income – down on the previous year because**

- 1. Administration income was massively lower this year because last year we received the final grant towards the building of the Pavilion.**
- 2. S106 income was also lower than the previous year; the remainder is for the MUGA upgrade.**
- 4. All other operating income remained roughly the same as last year.**

**Running Costs – Almost £80,000 lower than last year because**

- 1. The main payment of £87,972 for the pavilion was made last year and we just had to make the final payment of £15,000 this year.**
- 2. We made savings on admin costs of over £17000. This was because last year we had section 106**

money to pay for football pitch and tennis court improvements, Whereas this year we did not have any large outgoings of this nature

3. We supported village projects spending an extra £2,000 on village upkeep and £849 on allotment maintenance.

## **Reserves**

1. General reserve ended the year nearly £3k down on the previous year.
2. BUT we did put over £10k into Ear Marked Reserves, where we are saving for Village Maintenance, the Tree condition survey, election fees (some are still payable even though the election was uncontested) and office equipment renewal.
3. Some people have asked about the size of our General Reserves and the EMRs or Ear-marked Reserves. First, as far as the General Reserve is concerned, it is recommended that we keep a minimum of 25% of the precept in our General

**Reserves. Given our present precept that should be about £42,000 so, we are quite a bit low on that figure. However, when I became involved in Finance, quite some years ago now, I introduced a system of regular checks on the finances of the Council by having a monthly meeting of an Organisation and Finance Committee. This examines the monthly financial statements and makes recommendations to the Parish Council meeting. It soon became obvious that, instead of having one large sum of money in the General Reserve Fund, it would be better if we had a number of Earmarked Reserve funds in which we saved for future projects and also unexpected expenses. You will see these on the second page of the accounts. As you might expect there are items such as Village and Cemetery maintenance, training and recruitment that you might expect us to save for. Other more unusual items are the maintenance of the village clock and the costs of elections. Suffice it to**

say that we have saved over £30,000 to meet all kinds of contingencies that might otherwise leave us in a difficult situation if we had to meet substantial bills that we had not saved for. So, in effect, we have met the requirements for a substantial reserve fund even though it does not appear in the General Reserves.

### **SPC Priorities for 2024/25**

**Three years ago, we laid down some priorities for the village for the next 5 years and almost all of these have been completed or are being dealt with at the moment.**

- 1. Implementation of 20mph speed limit in the village**
- 2. Installing plot markers in the cemetery**
- 3. New gravel in parking area at cemetery - this is in progress**
- 4. Cemetery audit and plan for future expansion – is also in progress along with painting the railings at cemetery**
- 5. The tree Condition Survey has been ordered**

**6. We have purchased a mobile SID and are in the process of purchasing the solar charger for it.**

**Of those listed last year, the only two outstanding are:**

**We have yet to produce a planting programme for more trees in Coppidthorne meadow and we haven't installed a new waste bin there either.**

**As most of the priorities have been met, a meeting is being arranged for next September in which a new set of priorities will be set for the next five years.**