

Acton Burnell, Frodesley, Pitchford, Ruckley & Langley

Parish Council

Financial Report for 2022/23

The Council received a precept of £5,705 from Shropshire Council to enable it to fulfil its statutory obligations.

General Parish Council expenditure, as shown in the year end accounts, was £8,732.12.

Putting aside restricted grants and funds, with a small amount received in interest and VAT refunds, the Council had an excess expenditure of £2,809.35 over its income for the year. The Council budgeted to overspend its income in 2022/2023 so as to reduce unrestricted reserves to within recommended levels. This also meant that the precept was maintained at the same level as in the previous four years. Unrestricted reserves were reduced from £9022.22 to £6212.87 at year end.

The Council also holds restricted funds of £20,512.20 CIL Neighbourhood funding and £55,179.68 Lightsource Community Benefit Funding. Therefore, the total amount held by the Parish Council at year end 2022/23 was £81,904.57. Of this total £50,000 has been invested in 12-month bond which matures in January 2024. Interest is also earned from savings accounts which run alongside the current accounts.

Lightsource Community Benefit Fund

The Parish Council received £13,359.99 as a Community Benefit payment from Lightsource for the Solar Park within part of the parish.

This money is held in a separate account as a Community Fund and, like the CIL funds, may only be used to fund community projects, not general expenditure. During 2022/23 the fund provided £1024.58 for the Jubilee Picnic, £500.00 for the Village Views newsletter and £5029.00 for upgrades to the defibrillators.

Governance

The Parish Council reviewed and updated its Financial and Risk Assessment documents in May 2022 and these will be reviewed again in 2023. The Council was audited by an internal auditor in April 2023 and received no recommendations on any improvements which should be made to its financial controls. The Council has in all aspects of its financial dealings adhered to strict guidelines ensuring that all decisions represent best value for money for the community.

Paul Harrison



RFO and Acting Clerk 3rd May 2023