

RFO Report, 10th January 2022

Bank balances as of 31st December 2021

Community A/C: £6,390.17 Business A/C: £1,118.18

See the bank transaction statements provided in the background documents.

See also the separate Statement of Account document.

Insurance renewal

Cheque re-sent and cashed for renewal (£210.67).

Change of bank signatory

Mandate change form to be collected from Cllr Palmer.

Draft Budget for Approval

See separate spreadsheet. I will go through the draft at the meeting. I've included budgetary items I could think of, but cllrs may have other suggestions. The final budget needs to be approved at the meeting.

The estimated total budget in my draft is £4,247.50, significantly more than last year's budget (£3,575). However, £200 for the defib can come from earmarked reserves, and some other items, such as videoconferencing costs (£120), might not be needed.

It is also likely that the admin costs for the current financial year will be less than was budgeted for, which will mean more in our reserves. See the Statement of Account for my current forecast – which estimates us spending only £200 of the £400 budget. It may even be less – there has been no admin spend so far this year.

Precept

See separate attached documents:

1. The estimate changes in taxbase from MSDC. The estimated change in the tax base for Wickham Skeith is 2.3%.

That means if the council were to keep council tax for Band D as it currently is (ie. A 0% increase for Band D), it would see a rise in the total precept received of about 2.3%.

Alternatively, if the council were to keep the total precept received to the same amount as last time (£3,500), it would mean a relatively small drop in council tax for Band D households.

2. The taxbase calculator from MSDC. This allows you to input different precept amounts, and see the impact on Band D council tax. Or, you can input different %age increases in Band D council tax and see the impact in the overall precept received by the council.

I have put in the figure of a 4% increase on Band D for Wickham Skeith so you can see the impact on the total precept. It would mean a total precept income of £3,723, which is an increase of 6.4% to the council total income.

This is just illustrative, using an increase that is more or less in line with forecast inflation. You change this to try other figures. It is for the council to decide the precept at the meeting.

My recommendation is that the council consider an increase in the precept of at least 4% on Band D – which is more or less in line with forecast inflation. This would give the council a 6.4% increase in the total precept.

3. A copy of the precept form. This will need to be signed by the Chair and one other councillor, once the precept amount is decided, and then sent to MSDC before 31st Jan.

Any questions, please let me know.

Invoices for approval

Grass-cutting voucher: £50