Batheaston Parish Council – Council Meeting 26th April 2022
Finance Report

2021-22 Year-End Position

The Council's bank balances at year-end were:

- The current account: £19,160
- The savings account: £12,235

This aggregate position, £31,395, compares with £46,204 (a reduction of ca. £14,800).

The principal reasons for this were:

- Reduced income due to Covid and lockdown
- Investment in the playground, riverside and streetlight upgrades
- An increased level of grants to community groups (returning to pre-Covid levels, in 2019-20)
- Increased utilities costs

There will be more detail on this in the reports submitted in support of the Annual Governance and Accountability Return next month.

Outlook for 2022-23

Councillors will be well aware of the increased level of inflation, particularly affecting electricity costs. The 5% increase in Precept should allow the Council to balance its books this year, noting the following:

- I have already initiated re-procurement of electricity supply, and will make sure that the improved efficiency of the new streetlights is reflected in the cost of supply to those (which is unmetered)
- Salary increases are expected to be below inflation, and probably below 5%.
- We can expect a "windfall" of approximately £10,000 by reclaiming VAT for the past 3 years (which will then become an annual process).
- We hope to be able to increase income from our facilities (albeit only after some investment)

There is a commitment to further investment in the Playground, and many other parts of the Council's estate would benefit from investment. Council should be in a position to consider such investments especially if it is able to raise external funds to supplement its own income.

Richard Maccabee, Parish Clerk
26th April 2022