



## **Statement of Proposed Financial Activities 2023/24**

Tollerton Parish Council is committed to financial transparency and ensuring the community are provided with details of its spending from both the Precept and other income streams.

### **How is the money spent?**

Tollerton Parish Council provides and maintains a range of facilities and services, including:

- Tollerton Open Space including MUGA, play equipment, football pitches and sports changing facilities.
- Allotments for residents
- Maintenance of the Tollerton War Memorial, Pinfold and Huntsman's Green
- 40/42 Burnside Grove latterly as a community meeting space
- Flats above 40/42 Burnside Grove
- Hire of offices at Tollerton Methodist
- Two garages
- Property interest in the Air Hostess Pub building and land.
- 3 x Defibrillators (village centre, war memorial and Open Space)
- 2 x Telephone boxes used for book exchange / community library and one for a Defibrillator
- Trees, plants, spring bulbs, wild flower beds and flower planters around the village
- Jubilee beacon, litter bins, village gateways and benches
- Noticeboards for residents use
- Development of a Neighbourhood Plan
- PWLB Loan repayments
- Grants given to local organisations
- Village community events and support for the Tollerton Community Trust.

The Council employs four part-time staff including an Executive Officer, Finance Officer, Groundsman and Lengthsman, as well as using contractors for repeat and occasional jobs such as grass cutting, tree care and internal audit. The main contractor used is currently Nottinghamshire County Council.

The Tollerton Community Plan requires the Parish Council to hold funds for improvements and priorities set by residents. The Plan sets a target for this development fund to provide £22,500 per year for improvements and to deliver on the actions within the Community Plan. The fund forms part of the Council's annual budget. It has been used to deliver significant improvements for the village including: the purchase of borough leading play equipment at the open space, community events, the jubilee beacon, new planters, tree planting and the purchase of the Air Hostess as a community pub.

### **Where does the Parish Council's income come from?**

- Income from flats, buildings and lettings
- Grants, fundraising and donations
- Allotment rental income
- Precept on council tax set by Parish Council
- Contribution from Nottinghamshire County Council for a lengthsman
- Income from Tollerton Flying Club to repay a PWLB loan

**Future expenditure and budget pressures:** Tollerton Parish Council maintains a 5-year rolling financial plan for maintenance and improvements to the village. Over the next 12 months this is expected to include restoration to the War Memorial (partially funded through a Grant from the War Memorials Trust) and maintenance to the exterior of 40/42 Burnside Grove. Further budget considerations include:

- Increasing costs of contracts, consumables and utilities.
- Implementation of a pay review, organisational restructure and advice from the national association of local council to include a 10% increase in staffing costs.
- Completion of a neighbourhood plan and representation in the Strategic Plan process
- Parish plan priorities to consolidate and improve community meeting space in the village centre
- Replacement of the changing rooms on the open space
- Future support for St Peter's Church Centre, change/additional allotments

### Budget summary

Summary of Income / Expenditure	Budget 2022/23	Budget 2023/24
Payroll Costs	25,980	28,650
Other costs including Office, Audit and Training	10,650	11,400
Village Maintenance & facilities	15,700	14,700
Development fund, improvements and projects	10,000	16,500
Allotments	550	550
Flats	3,100	2,300
Grants	5,650	5,700
Reserves/Contingency	7,285	4,500
Loan Repayments	14,500	14,000
<b>Total Expenditure</b>	<b>93,415</b>	<b>98,300</b>
Precept Income	58,674	62,750
Other Income including Flats	15,900	16,620
Tollerton Flying Club	8,500	8,500
<b>Total Income</b>	<b>93,415</b>	<b>98,300</b>
Parish Council Precept (Budget Requirement) (A)	69,115	73,180
Council Tax Base (given by Borough) (B)	818.5	818.5
Parish Council Tax for Band D Property (A/B)	84.44	89.41

Where paid by direct debit over 12 months this is equivalent to an increase of 41p a month (Band D household)

**Budget setting principles:** The Parish Council seeks best value in all of its contracts and purchases and regularly reviews expenditure to reduce costs. In setting the annual budget:

- Where possible inflation and increased operating costs should not be to the detriment of improvements residents have agreed through the Tollerton Parish Plan.
- The Parish Council has had a small increase in its Precept for the last 3 years an average of approximately 4-6% per year or approximately £4-£7 per household. These small increases cover ever increasing costs and improvements to ensure the village continues to thrive for the whole community.
- The Parish Council will reduce the reliance on commercial income to pay for operating costs and services. Commercial income will usually support the development fund.

**Reserves:** Tollerton Parish Council has a Reserves Policy in which it is committed to maintain reserves of 30% of its operating budget. The current General Reserves for the Council at January 2022 are £19,000.00.

Any monies held in reserves above this can provide funding for improvements and the replacement of assets. Ear marked reserves are set in the budget for specific projects are £19,750.00. The annual budget includes a small contingency fund with any surplus transferred to reserves at the end of the year.