

WOOLPIT PARISH COUNCIL

Clerk: Mrs Peggy Fuller, 86 Forest Road, Onehouse, Stowmarket IP14 3HJ
Tel: 01359 245895 email peggy.woolpitpc@btinternet.com

EXPLANATION OF VARIANCE

Accounts for year ending 31 March 2023

Significant differences are as follows:-

Box 2 Precept

At the meeting 4 January 2022 it was proposed, seconded and carried to increase the precept to £60,000.00. £10,658.48 was to increase the general reserve to the recommendation of at least half of the annual precept. £5,000.00 was allocated for the Queen's Platinum Jubilee, £5,000.00 for street light repairs, The budget for the clerk was increased by £1,000.00 in case additional hours were required. It was agreed to hire a Highways Ranger to carry out various work in the parish at an estimated cost of £2,574.00. £1,000.00 was included for tree work and maintenance of Lady's Well, ancient monument area. £3,000.00 was allowed for general inflation at 10% and an additional £1,000.00 was included for the increase of insurance premiums and street lighting energy costs.

Box 3 Other receipts

An additional £43,818.08 CiL funding was received during 2022/23 compared with 2021/22, £11,988.55 VAT refund was received during 2022/23 in comparison to £2,941.47 in 2021/22.

Box 4 Staff costs

A Highways Ranger was employed and although £2,574.00 was put in the precept, his hours had been underestimated and costs for the year were £4,844.50.

Reserves

Funds have increased this year mainly due CiL and we are holding £322,403.29 in our CiL reserve, an increase of £171,457.79. This will be used for substantial infrastructure projects as the housing developments progress. We are still holding £35,000.00 towards the purchase of a new burial ground and £30,336.81 in general reserves; an increase of £10,658.48 from 2021/22; however the streetlight reserve has decreased by £20,747.86 to, £7,217.71 as the concrete columns have been replaced with metal columns.

Peggy Fuller

Clerk to Woolpit Parish Council