

Great Finborough RFO Report – Annual Parish Meeting – May 18th 2022

The council started the financial year 2021/22 with a bank balance standing at £33,500.

Our main source of income is from all residents of Great Finborough through your Council Tax, the part that comes to us is called the precept. Our Precept for this year was £13,390.

We have also benefitted from some Neighbourhood CIL (Community Infrastructure Levy) funding which is a contribution made by house builders to support the infrastructure needed to accommodate new building in the village. This year that grant totalled £12,327.

We raise a small amount from Allotment rents and newsletter advertising and get very generous grant help from both our District and County Councillors and the Garden Club for specific projects.

Our administration costs throughout the year include wages, office expenses and hall hire, the village website and insurance cover together with internal and external audits. We pay a subscription to SALC who are there to support and help us as the first tier of local government and to the Information Commissioners Office to cover our use of personal data. This year all those costs total approximately £6,500.

Other ongoing costs include emptying the dog and litter bins at £527, cutting the parish owned grass £695 and maintenance of the parish owned open space and public areas which include the two car parks, the play area, woodpecker hill and valley lane at a cost this year of £752. Street Lighting in Church Road and High Road at £517 and the water supply for the allotments.

This year we have had to repair the notice board, the fence at valley lane and the speed sign on High Road and replace the defib batteries.

Councillors have completed several projects this year the main one being the new refurbished Play Park. The total cost of this project was £84,813 with funding coming in the main from the National Lottery £46K and Viridor at £16K with a generous grant from Cllr Penny Otton of £2000 and fantastic fundraising by residents of nearly £2000 with the balance of £3774 coming out of our neighbourhood CIL money, and we were able to reclaim the vat.

The new White Entrance Gates on the High Road cost £2650, helped with a grant of £500 from Cllr Matthissen locality budget. The new play park fencing was a further £2000 and the art work for the Wildflower Information Board at £630.

The Newsletter is almost self financing with the cost of printing each month coming out at £1,652 this year and advertising revenue at £1,939.

We make some charity donations each year, this time to SARS, the EAAA and to Stowmarket Food Bank, totalling £500

All this equates to a total income of £94,758 and a total spending of £88,657 leaving us closing reserves at 31st March 2022 of £39,617. Some of these reserves are ring fenced for future projects and include £16K of neighbourhood CIL monies so in our budgeting for 2022/23 we managed keep any increase in the precept to a very minimal £2.05 for the year on a band D property.