

Acton Burnell Frodesley Pitchford Ruckley & Langley Parish Council

Financial Report for 2023/24

The Council received a precept of £6,500 from Shropshire Council to enable it to fulfil its statutory obligations.

General Parish Council expenditure, as shown in the year end accounts, was £6,097.91 (total expenditure including grants and restricted funds was £7,469.10).

Putting aside restricted grants and funds, with the amount received in interest and VAT and NI refunds, the Council received £1,240.71 more in income than its expenditure for the year.

At the close of the financial year 2023/24 the Parish Council held unrestricted general reserves of £7,453.58. This figure is slightly higher than the recommended reserve for a Parish Council. To this end, the Council did not increase its precept requirement and has budgeted to overspend its income in 2024/25 in order to control excess reserves.

The Council also holds restricted funds of £20,312.02 CIL Neighbourhood funding and £72,391.87 Lightsource Community Benefit Funding. Therefore, the total amount held by the Parish Council at year end 2023/24 was £100,157.47.

CIL Neighbourhood Fund

The Council did not received any additional CIL funding in 2023/24. The Council spent £200 from this fund in 2023/24 as a deposit to secure the materials for the replacement of Frodesley Bus Shelter scheduled for summer 2024. It is anticipated that the Council will spend most, if not all, of the remaining £20,312.02 CIL funds during 2024/25 on the replacement of Frodesley Bus Shelter, repairs to Pitchford Bus Shelter, and new speed management gateways for all villages in the Parish.

Lightsource Community Benefit Fund

The Parish Council received £15,208.37 as a Community Benefit payment from Lightsource for the solar parks within part of the parish.

This money is held in a separate account as a Community Fund and is used to fund community projects. During 2023/24 the fund contributed a total of £496.22 in grants to Pitchford Village Hall's coronation pub night and the Village Views newsletter, in addition to spending £600 on the refurbishment of 3 Parish noticeboards.

Governance

The Parish Council reviewed its Financial and Risk Assessment documents in May 2023 and these will be reviewed again and updated in May 2024. The Council was audited by an

internal auditor in April 2024 and received no recommendations on any improvements which should be made to its financial controls. The Council has in all aspects of its financial dealings adhered to strict guidelines ensuring that all decisions represent best value for money for the community.

Anna Morris

Clerk & RFO

13 May 2024