Winster Finance Committee
October 2022

Winster Historic Data (source Agar)

	2018/19	2019/20	2020/21	2021/22
Balances Brought Forward	£ 34,302	£ 37,822	£ 47,162	£ 57,460
Annual Precept	£ 15,655	£ 16,921	£ 17,500	£ 17,500
Total Other Receipts	£ 12,072	£ 8,793	£ 23,984	£ 13,864
Staff Costs	£ 7,233	£ 6,493	£ 9,904	£ 11,218
Loan interest/Capital Repayments	£ 709	£ 695	£ 681	£ 667
All Other Payments	£ 16,266	£ 8,506	£ 20,600	£ 48,191
Balances Carried Forward	£ 37,822	£ 47,211	£ 57,461	£ 28,748

Exceptional Payments between 2020 - 2022

Income	**2020/21**	**2021/22**
Outdoor gym donations	£16,171	£5,980
Expenditure	**2020/21**	**2021/22**
Outdoor gym		£26,830
Other		£5,841

Average Income/Costs adjusted for exceptional payments

Year	Spend less exceptional payments	Income less exceptional payments
2018/19	£ 24,208	£ 27,727
2019/20	£ 15,694	£ 25,714
2020/21	£ 31,185	£ 25,313 *
2021/22	£ 28,216 *	£ 25,384*
Average	**£ 24,826**	**£ 26,034**

Current Reserves

Reserves	
General	£ 5,000
Cemetery	£ 15,000
Open spaces	£ 5,000
Property	£ 3,438
Total	**£ 28,438**

Current Financial position based on average spend only.

- 2022/23 Balance BF - £28,748
- Current income (including precept) - £22,011
- Estimated future income - £4,600
- Total - £55,359

- Average spend - £24,826
- Reserves - £28,438
- Total - £53,264

In theory balance and income should cover costs

Current financial position based on estimated Expenditure

- 2022/23 Balance BF - £28,748
- Current income (including precept) - £22,011
- Estimated future income - £4,600
- Total - £55,359

- Current spend - £22,023
- Estimated future spend - c£6,500
- Reserves - £28,438
- Total - £56,961

Therefore a potential overspend of c£1.6K

Estimated additional spend 2022/23

- Salaries - £3,000
- Cleaning - £500
- Payroll/HMRC - £400
- Admin/other expenses - £200
- Utilities - £200
- Repairs - £400
- Rental - £300
- Training - £100
- Audit - £1,200
- Other - £200

Total £6,500

Things to consider

- 2021/22 unforeseen costs incurred that impacted on finances available of c£10.5K
- Previous years had a greater balance at the beginning of the finance year providing some flexibility – balance BF for the year 2022/23 only just covered the reserves, we have had no buffer.
- Impact on inflation etc increased costs, some costs increasing by 20%
- As it is a possibility of a small overspend this year we need to consider austerity measures for the remainder of the year and next financial year, else year on year any overspend will be compounded.
- Will some funding from the Open Spaces Reserve cover Wildflower Meadows Project? – Being mindful of eroding reserves.