**ROSSETT COMMUNITY COUNCIL**

**THREE YEAR FINANCIAL PLAN INCLUDING RESERVES PLAN 2018/2019**

It is necessary for the Community Council to operate within a financial budget. The financial position is monitored regularly throughout the year by the Finance Committee and this information is used to compile a budget for the future financial year and also enable an informed precept bid to be submitted. It is therefore essential that future plans are considered and monies put aside for larger projects and a contingency provided for emergency/unforeseen circumstances. Rossett Community Council endeavour to maintain the precept at the lowest possible operational level whilst still enabling service delivery.

It has been deemed appropriate to consider the financial position over a three year period looking at funding needs within the short term (within the next financial year) and medium term (having a three year horizon).

It has been estimated that Rossett Community Council will start the 2018/19 financial years with £65,000 in reserve.

The following additional expenditure has been highlighted for the short term:

1. 5 a-side goals - £3,500 donations received in the previous financial year so the full cost of £6,716 will be paid during the 2018/19 financial year.
2. BIC Innovation – Total cost up to £10,000. £1,000 paid in previous financial year and up to £7,000 can be claimed back from Cadwyn Clwyd.
3. Works required as a result of the Tree Survey - £2,200
4. Councillors allowance – new legislation has led to the requirement to set aside an annual allowance of £150 per Councillor for undertaking the role. Councillors are able to reject the payment should they so wish.
5. LED street lights – The Community Council will be proposing that street lights are exchanged for LED lights. An amount of £2,000 has been set aside for any additional work that may be required under this project i.e. column replacement.

The following additional expenditure has been highlighted for the medium term:

1. The toilet block conversion project continues. Should a funding bid be successful it is likely that match funding will be required which is currently estimated at £32,000.
2. An amount of £8,000 is recommended as ring fenced to cover any emergencies e.g flooding, minor repairs to anything managed by the council, tree damage, redundancies etc.