**ROSSETT COMMUNITY COUNCIL**

**THREE YEAR FINANCIAL PLAN INCLUDING RESERVES PLAN 2022/2023**

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).

Rossett Community Council will start the 2022/23 financial year with £69,000 in reserve. Whilst this has seen a substantial reduction since last year it should be considered that this was always going to be impacted following the previous year where little was spent due to the various lockdowns. It has been necessary to play catch up with maintenance jobs and replacement equipment and jobs which have been carried out are costing considerably more due to substantial increases in materialsd. The current amount in reserves is in line with the amount in 2019/20.

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

1. Election costs - £2,500.
2. Electricity costs – As the cost per kWh has increased substantially the electricity bills are expected to far exceed previous budgets - £5,000.
3. Councillors allowance – 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.
4. Funding of defibrillator for the Village Hall, agreed but carried forward to this financial year - £700.
5. Two additional street lights - £4,000.
6. Training for new Clerk and potential new Community Councillors - £1,500

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

1. The toilet block conversion project continues. An amount of £40,000 has been highlighted to put towards replacement play equipment or changes at the play area.
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.