

From: neil@gordonlee.org 

Subject: Budget for 2021-2022

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During the PC meeting on the 13<sup>th</sup> January, we will need to agree to the level of precept we wish to apply for, for the next financial year. This has to be lodged before the end of January otherwise we will miss our opportunity. To assist all Councillors, the attached presentation has been prepared which sets out how the proposed figures have been calculated with explanations for new line items where applicable.

We must all get our heads round the interplay between precept money and the solar farm funds which are all accumulated in the one bank account. We also have to respond to suggestions and recommendations made by our auditor and NCALC and make appropriate adjustments to the budget which we think are suitable for Wicken.

The purpose of sending this in advance is to give everyone ample time to raise questions, points of clarification and suggestions before the meeting so that we can concentrate on reaching the decisions at that time. It seems to me that it would be helpful to debate these issues with the aim of encapsulating the financial policies which we think the PC should follow. We will publish those in due course as part of the policy review process which Alan and Marcus have agreed to join me on.

The decisions/policies we could cover include :

1. Setting an increased precept level to cover off all expenditure we think should only be met by precept ( Note: we must agree on the precept level even if other issues are debated later)
2. Deciding which line items should be met from precept and which can be met from solar farm money. (If not immediately then have a plan as to when this will be)
3. Agreeing that the solar farm should not commit more money to projects beyond what has already been received (it is currently slightly in deficit)
4. Agreeing to a plan of how the regular annual payments out of the solar farm money should be met in the event of the solar farm money ceasing
5. Agreeing that we should publish a financial policy document on the website which states these principles so Councillors can be held to account in the future
6. Changing our internal financial reporting methods going forward so that before each meeting every Councillor has detailed information on performance against budget and or cashflow position.

Please feel free to email or call me or Valda with any points you wish to raise. I would anticipate the presentation document being made available to any members of the public who wish to join us along with the agenda.

With kind regards

Neil



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