

Financial Statement Report

This report covers the year ending 31st March 2024

Total income for the year was £30,579

This was made up of a combination of the Precept, Bank Interest, a VAT refund and numerous donations from residents to help cover the cost of the War Memorial Repairs

Total Expenditure for the year was £46,316.49

There have been two major expenses this year which have resulted in the overspend of almost £16,000

These were the War Memorial Repairs at £15,933 and the new fencing for the Lower Recreation Ground at a cost of £6,725

The excess spending was covered by Ear Marked Reserves but this obviously has an impact on what the council will be able to achieve in coming years

Major expenditure forecast for the coming year is the removal and replacement of the safety surfacing below the roundabout. Again this will be covered by the Council's reserves

With the uncertainty of what services Winsham Parish Council will have to fund in respect of cut backs by Somerset Council a provision of £1,287 was added to the 2024/25 Budget

The difference per household is on average £2.49 for the year

If this provision is not required for 24/25 it will be carried forward to fund services in the coming years