Dear Councillors,

I have reported to you separately on the Financial Statements for the year ended 31 March 2025. I attach a snapshot for the new financial year to date including a reassessment of the budget for 25/6 agreed for precept purposes at our meeting last December.

In the period to date we collected 75% of the precept for the current year amounting to £5299 and most of the annual way leave income £318 ,and we recovered the VAT for 24/5 of £1080 . We also received a windfall share of Community Infrastructure Levy of £1394. This is repayable if not used for qualifying purposes within 5 years. Our outgoing expenses were minor, £310 in total, as our most significant expenditure is incurred on Green maintenance over the summer and autumn. Consequently our cash reserves have improved from around £6942 at the 1 April to £14,733 at 15 May . The phasing of expenditure will bring that back much closer to the opening figure by year end.

The snapshot provides a projection for the year which I will be proposing as the revised final budget . The significant changes against that agreed in December are limited to the extra income already received less a provision against the CIL, and a £1000 increase in the provision for administrative support. The delay in being able to address our administrative shortcomings due to higher operational priorities adds to the task and the anticipated cost . I am hopeful that we will finally be in position to move forward on this after the forthcoming Water EGM. Broadly speaking after allowing for this reserves will still be running at around 100% of expected average annual expenditure . Whilst this is a healthy state of affairs I caution that we still have considerable cost risk on the resolution of long-standing issues.

Please let me know if you require further clarification.

Best regards Colin