

Keelby Parish Council

General Update 5 – January 2025

Introduction

Following on from general update No 4 which focused on budget setting, this update focusses on capital project investment.

Keelby Parish Council is keen to continually invest in the village and can choose to set aside some of the annual precept for capital projects. It is not possible to invest heavily every year, as this would require us to set a much higher precept for our residents; however, we believe that an investment of c£5,000 per year on projects is reasonable and allows us to continually invest in community facilities.

To put this in context, a £5,000 per year capital investment pot costs each house in the village approximately £5.20 per annum. Any underspend from previous year's budgets is carried forward and used to offset costs of this year's schemes.

Investing the Capital Budget?

We are keen to stretch the capital investment pot as far as we can, and we routinely bid for grants to offset our investment. When bidding for grants, it is always easier to bid for 'match funding', so having an annual budget to support capital project gives us a significant advantage when talking to funders.

Many grant funders will contribute a maximum of 75% of the project total, so often it is possible to secure an additional £15,000 by putting forward a local contribution of £5,000. Wherever we can, Keelby Parish Council will support our capital investments with a grant application.

Update 5 Focus:

Funding

Capital

Projects

The Parish Council
can be contacted via:

Janet Milson, Clerk
to Keelby Parish
Council

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What Constitutes a Capital Project?

Anything that is not 'routine' expenditure and results in there being an 'asset' (something of value) at the end of the investment can be considered a capital project. The most recent example of this was our investment in the refurbishment of the Play Areas and the development of the Cycle Track.

Managing Projects

In support of capital investment, the Parish Council will develop a clear costed plan and appoint a Councillor to manage the investment project. Project progress will be reported back to the full Council on a monthly basis.

Upcoming Projects

Each year Councillors make suggestions about capital projects, but we are always keen to hear ideas from residents – **please feel free to contact the Clerk with any ideas, see email below.** Schemes we are already considering for 2025 include:

- Additional Seating on the Village Green
- New Parish Council Notice Boards
- Minor repairs to the Play Areas and Skate Park following the 2024 ROSPA review

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