

STANFORD RIVERS
PARISH COUNCIL

FINAL ACCOUNTS 2023/2024

Clerk
Adriana Jones

Financial Summary 2023/2024

We started the year with **£55,571.03** in the bank.

The precept set for 2023/2024 was £21,684.

The total income (including precept) for 2023/2024 was £48,062.24 (which includes a VAT rebate of £2,038.67). This was against a budgeted income of £25,284 – a difference of £22,778.24 (although the budget amount did not include VAT). Excluding the VAT rebate, the differences can be accounted for as follows:

- Receipt of £15,000 via a grant from the UK Shared Prosperity Fund towards solar panels in the Toot Hill Village Hall
- Receipt of £1,500 in grant via the ECC Locality Grant Fund and the ECC Microgrant Fund towards a new defibrillator for Hare Street, Stanford Rivers
- Bank Interest received of £1,573.30 versus a budget of £400
- A grant from Ride London of £250 towards the printing of News and Views
- £6,016.27 income from the Toot Hill Village Hall versus a budget of £3,200

The total expenditure for 2023/2024 was £29,641.29 (plus VAT of £2,110.26) versus a budget of £28,750 – an overspend of £890. The main differences can be accounted for as follows:

- Spending on Toot Hill Village Hall of £10,630.37 versus a budget of £8,000. This is due to the purchase of a new boiler, the cost of which was £2,880 and was taken from the earmarked reserves
- An underspend of £560 on grounds maintenance
- The March 2024 public works loan payment of £1,394.63 not being taken from the Parish Councils account until 2nd April 2024.

On 31st March 2024, £30,000 was placed into earmarked reserves for the works associated with installing solar panels at the Toot Hill Village Hall. This was made up by £15,000 grant received from the UK Shared Prosperity Fund, and £15,000 taken from General Reserves (as agreed by full Council).

The balance of the Public Works loan as at 31st March 2024 according to the statement provided was £17,894.77 (however the Debt Management Office spreadsheet that is used by the External Auditor showed a Year End Value of £19,185.38). As the Council holds the General Power of Competence, the S137 power was not used.

Two editions of News & Views were published, both of which were posted. The cost of this was £587.14, however £250 was received via Grant Funding via Ride London to support the last edition. It should be noted the cost does not include the Clerks time to produce the publication.

The actual balance in the accounts as at 31st March 2024 is as follows:

Unity Account 20344788	£66,208.18
Unity Account 20344775	£5,673.54
	£71,881.22

External Auditors Statement of Accounts for 2023/2024

	31 st March 2023	31 st March 2024
1 Balance Brought Forward	61,988	55,571
2 (+) Annual Precept	21,087	21,684
3 (+) Total other receipts	4,307	26,378
4 (-) Staff Costs	8,320	8,320
5 (-) Loan interest/capital repayments	2,884	1,414
6 (-) Total other payments	20,607	22,018
7 (=) Balances Carried forward	55,571	71,881
8 Total Cash & Investments	55,571	71,881
9 Total Fixed Assets	32,735	37,272
10 Total Borrowings	20,000	19,185

There may be rounding differences of £1

Budget -v- Actual 2023/2024

INCOME

	BUDGET	ACTUAL
Precept	21,684	21684
Bank Interest	400	1573.3
Other Income	0	16750
Toot Hill Village Hall	3,200	6016.27
News and Views	0	0
Total	<u>25,284</u>	<u>46023.57</u>

EXPENDITURE

Clerks Salary	8320	8319.96
Subscriptions	450	401.26
Insurance	850	836.01
Audit Fee	400	420
Postage/Stationery/photocopying	50	83.71
Car Mileage	50	54
Miscellaneous / Contingency	0	0
Toot Hill Village Hall	8000	10630.37
Christmas Tree Event SR	300	171.58
Grants	0	600
Grounds Maintenance	3500	2940
Training	100	
News & Views Post and Distribution	750	587.14
PWLB Payments	2808	1413.63
Toot Hill Village Fete	100	0
Bank Fee	72	72
Elections	0	0
Additional items / Misc	3000	2913.22
Highways	0	198.41
VAT	0	2110.26
TOTAL	<u>28750</u>	<u>31751.55</u>

Asset Register

Item	Purchase Cost	
Notice Boards (2)	£1,000.00	
2x Picnic Benches THVH	£383.34	
Toot Hill Village Sign	£1,000.00	
Stanford Rivers Village Sign	£1,000.00	
Toot Hill Village Hall Land	£28,665	
Red Phone Kiosk TH	£1	Community Asset
Old Church Land, Jubilee Green	£1	Community Asset
Toot Hill Village Green	£1	Community Asset
Toot Hill Village Hall	£1	Community Asset
Laptop Computer	£682.50	
Defibrillator (Hare Street)	£1620.00	
Boiler Village Hall	£2,880.00	
Printer for Clerk	£37.49	
Total	£37,272.33	

Earmarked Reserves as at 31st March 2024

Specific Earmarked Funds			
		Spent	Remain
NHW	200.80		200.80
THVH	8223.43	-3000.23	5223.20
Elections	210.55		210.55
Speed	336.16		336.16
Highways	6957.77	-198.41	6759.36
Solar Pan		30000.00	30000.00
Police SP	1000.00		1000.00
Church	600.00	-600.00	0
Jubilee	409.71		409.71
Total Earmarked			£44,139.78

General Reserves: £27,741.94