Willingale

Parish Council

Final Accounts 2023/2024

Clerk
Clare Milligan

Financial Summary 2023/2024

We started the year with **£14,079.57** in the bank.

The precept set for 2023/2024 was £5,805.00.

The total income (including precept) for 2023/2024 was £9,911.59 (plus VAT rebate £944.39). This was against a budgeted income of £9,222.00 – a difference of £689.59 (excluding VAT). The differences can be broadly accounted for by way of a receipt of £533.75 grant from ECC and a training bursary against a budget of £0.

In July £10,000.00 was transferred to a higher interest deposit account in Lloyds.
Interest earned on the account amounts to £178.98.

The total expenditure for 2023/2024 was £9,538.58 (plus VAT of £889.21) versus a budget of £9,306.00 – an overspend of £232.58. There are various over and underspends as per the budget sheet. However, the main differences can be accounted for as follows:

£784 – cost for Airfield memorial not budgeted for.

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

Lloyds Treasurers Account	£4,507.76
Lloyds Deposit Account	£10,178.98
	£14,686.74

Analysis of Variances

	Year End 2022/23	Year End 2023/24	Difference
Precept	£5,585	£5,805	£220
Total Receipts	£8080	£5,230	£2,850
Staff Costs	£2,069	£2,543	£474
Other Cost	£10,053	£7,886	£2,167

Variances explained.

Income

- Precept: This presents an increase of 3.94% on the previous year due to the increase in Tax Base for band D. However, this small increase in the precept had no impact on the residents.
- Total Receipts: The income decrease from 22/23 was mainly due to additional donations in 2022/23 for the Airfield Memorial of £1,780 and a tax receipt for £1,475.

Expenditure

- Staff Costs: Half the year was clerked by a locum Clerk and the rate of pay was slightly higher than the previous employed Clerk. Previous employed Clerk rate £14.37 per hour, Locum Clerk £15 per hour.
- Other costs: The expense decrease was mainly due to in 2022/23 the Council paid for an airfield memorial £1,330 and had an additional pass-through tax £1,475.

External Auditors Statement of Accounts for 2022/2023

		31st March 2023	31st March 2024
1	Balance Brought Forward	12,537	14,080
2	(+) Annual Precept	5,585	5,805
3	(+) Total other receipts	8,080	5,230
4	(-) Staff Costs	2,069	2,543
5	(-) Total other payments	10,053	7,886
6	(=) Balances Carried forward	14,080	14,686
7	Total Cash & Investments	14,080	14,686
8	Total Fixed Assets	34,615	35,955

There may be rounding differences of £1

Budget -v- Actual 2023/2024

Income

	2023/2024	
	BUDGET £	***ACTUAL £***
Precept	5,805	5,805
Bank Interest	0	178.98
Rural Verges ECC	3017	3260.84
Advertising	400	312
Grants/Training Bursary	0	533.75
Total	**9,222**	**10,090.57**

EXPENDITURE

	2023/2024	
	BUDGET £	***ACTUAL £***
Audit fees	80	40
Bank Charges	0	0
Election Charges	155	0
Room Hire	170	399.50
S137	800	970
Subscriptions	180	187.31
Rural Verges	3000	2300
Local Council Policy	473	454.58
Inspection Fee	100	96.50
Repairs & Maintenance	0	0
Professional Fees	0	257.85
Airfield Memorial	0	784
Clerk's Salary	2,543	2543.25
Clerk's Mileage	60	70.92
Training Courses	450	280
Use of Office	230	247
Website	200	185.49
Postage & Printing	70	0
Stationary	50	209.98
Magazine Printing	745	512.20
TOTAL	**9,306**	**9,538.58**

NOTE: Actual excludes VAT of £889.21)

Asset Register

Item	Purchase Cost
Defibrillator	£1,276
Play & Gym Equipment	£22,239
Bin & Bench	£581
Flash Drive	£ 90.47
Airfield Memorial Fence	£1,428
Bus Shelter	£9,000
Airfield Memorial Info Board	£940.80
Microsoft Notepad Pro 7	£400
Total	**£35,955.27**

Earmarked Reserves as at 31st March 2024

	Specific Earmarked Funds £		
		Spent	**Remain**
Play Equipment repair and renewal	1,000		1,000
Bus Shelter Repairs	2,000.		2,000
Defibrillator maintenance and renewal	500		500
Fingerpost replacement project	2,000		2,000
Community Grants	1,000		1,000
		Total Earmarked	**6,500**

General Reserves: £8,186.74