

FARTHINGHOE PARISH COUNCIL ANNUAL PARISH MEETING

Financial report for year ending 31st March 2023.

In the financial year to 31st March 2023, the Parish Council continued to provide for Precept funds, Playpark funds and Defibrillator funds separately within the accounting process to ensure that the funds raised so diligently by parishioners can be clearly accounted for. The Financial Report therefore reflects this accounting process.

Precept funds

Opening balance at 1st April 2022: £11,985.18 (this includes £1,500.00 for elections)

The precept for the year to 31st March 2023 was £12,500.00.

Income received in the year:		Expenditure in the year (incl. VAT):	
VAT refunds	£183.16	Street lighting	£1,817.57
Interest/Compensation	£321.30	Maintenance Grass/Dog Waste etc.	£4,622.14
Grants	£0.00	Subscriptions	£525.18
Precept	£12,500.00	Chronicle	£876.18
Chronicle Advertising	£12.00	Clerks Salary (Inc. Tax)	£3,371.40
Transfer from Defibrillator Fund	£281.94	Clerks Expenses	£300.00
Transfer from Playpark Fund	£1000.00	Insurance	£675.45
		Audit	£228.00
		Website	£193.18
		Training	£52.80
		Community Donation	£350.00
		Bank Fees	£72.00
		Jubilee/Passing of HM QE2	£737.56
		Village Maps	£213.00
Total Income Received	£14,298.40	Total expenditure	(£14,034.46)

Opening Balance	£11,985.18
Income received	£14,298.40
Expenditure	(£14,4034.46)
Closing Balance at 31st March 2023:	£12,249.12 (£1500 of balance is reserved for future Election Costs)

Item	2023 costs (excl VAT)	2022 costs (excl VAT)	% increase (where applicable)
Street lighting			
- Electricity	£1726.69	£807.92	114%
- Maintenance	£153.60	£0.00	100%
Administration			
- Insurance	£675.45	£685.92	-1.5%
- Internal audit fee	£190.00	£185.00	3%
- External audit fee	£0.00	£0.00	0%
- NCALC subscription	£276.00	£268.06	3%
- Chronicle printing	£876.18	£763.70	14%
- Election fee	£00.00	£140.00	-100%
- Clerk's salary	£2697.40	£2438.01	11%

- Clerk's expenses	£300.00	£300.00	0%
- Clerk/Councillor training	£44.00	£38.00	15%
- Website domain name renewal	£70.98	£60.47	17%
- Website hosting and support service	£90.00	£59.40	52%
- IT equipment	£0.00	£0.00	0%
- Land registry	£0.00	£0.00	0%
- Jubilee/Passing of HM QE2	£610.00	N/A	
- Village Signs	£213.00	N/A	
- Bank Fees	£72.00	£18.00	300%
Mowing	£1005.00	£885.00	14%
General maintenance			
- Dog waste disposal	£174.72	£171.60	2%
- Playpark safety inspection	£105.00	£95.00	11%
- Playpark Maintenance	£1915.04	£0.00	100%
Council for Protection of Rural England subs	£36.00	£36.00	0%
ACRE Subs	£35.00	£35.00	0%

Explanation of increases/decreases

The significant reduction in both income and expenditure is due to the purchase of 2 replacement bus shelters in 2022. Such significant receipt of grants and purchase was not replicated in YTE 2023.

We have had to make one repair to a streetlight this financial year. This explains the increase. The increase in electricity expenditure is down to the expiry of our fixed term deal in October and subsequently having to take a vastly increased market rate. At the time of writing we hadn't been credited with any Government support although this is being looked at.

NCALC is the Northamptonshire County Association of Local Councils. The subscription fee pays for membership of NCALC and of NALC, the National Association of Local Councils. The subscription is based on the number of electorates of 336. The fees increased around inflation at the time.

The internal audit is conducted by NCALC, the increase is inflationary.

The increase in printing for the Chronicle is due slightly larger editions and other papers printed for the bypass, jubilee and coronation.

Clerks Salary increased due to the 2021/22 pay increase back pay being paid this financial year as well as the pay increase for 2022/23.

Clerk expenses remained neutral. There was no increase in basic expenses in 2022/23.

The training budget increase reflects the fact one course for a new councillor was attended in 2022/23.

The council donated to the Red Cross Appeal for Ukraine. Additionally a sign indicating the location of all houses in the village has been purchased to reflect that many houses are named not numbered.

The Precept for the forthcoming year 2023/24 is £13000. This represents a 4% increase.

The playpark received significant expenditure to ensure all identified areas within the H&S report were complied with as well as deal with a mole infestation. This was part funded by a transfer from the Playpark fund with the remainder being paid for by the council.

The defibrillator needed new pads and a replacement battery. Worldwide shortage of parts meant the cost was significantly more than expected. This was wholly funded by the defibrillator fund.

The council also made a significant contribution towards the cost of the Jubilee celebration in 2022 and sadly purchased a book of condolence at the passing of HM Queen Elizabeth 2.

A VAT re-claim for 2022/23 has been submitted.

A breakdown of the accounts is uploaded monthly to the website so that at any time, parishioners will be able to see the current funding status for the parish. This is contained within the signed minutes and financial report.

Playpark funds

Opening balance at 1 st April 2022:	£1,697.47		
Income received in the year:	None	Expenditure in the year:	£1,000.00
Total:	£0.00	Total:	(£1,000.00)

Closing Balance at 31st March 2023 **£697.47**

Defibrillator funds

Opening balance at 1 st April 2022:	£436.48		
Income received in the year:	None	Expenditure in the year:	£281.94
TOTAL	£0.00	TOTAL	(£281.94)

Closing Balance at 31st March 2023 **£154.54**

TOTAL CLOSING BALANCE AT 31ST MARCH 2023:

Precept	£12,249.12
Playpark	£697.47
Defibrillator	£154.54
TOTAL	£13,101.13

Dave Weston – Parish Clerk
7 April 2023

Farthinghoe Parish Council - Accounts to 31st March 2023		To 31.3.23	To 31.3.22		
Receipts					
Parish Council					
Precept	£12,500.00		£12,240.00		
Transfer from Playpark Fund	£1,000.00		£0.00		
Transfer from Defibrillator Fund	£281.94		£0.00		
Chronicle advertising	£12.00		£0.00		
VAT returns	£183.16		£2,643.39		
Bank interest/NCALC projects	£321.30		£0.90		
Grants	£0.00		£10,000.00		
		£14,298.40	£24,884.29		
Playpark					
Fundraising	£0.00		£0.00		
VAT returns	£0.00		£0.00		
		£0.00	£0.00		
Defibrillator					
Fundraising	£0.00		£0.00		
Donations/Grants	£0.00		£0.00		
VAT returns	£0.00		£0.00		
		£0.00	£0.00		
Total Receipts		£14,298.40	£24,884.29		
Payments					
Parish Council					
Electricity	£1,817.57		£850.44		
Maintenance - grass cutting, dog waste, Playpark H&S, Sign cleaning, street light repairs	£3,340.20		£1,244.92		
Subscriptions-NCALC, ACRE, CPRE, Microsoft, anti virus	£525.18		£459.04		
Chronicle	£876.18		£763.70		
Clerk's salary including Income Tax	£3,371.40		£3,046.81		
Clerk's expenses	£300.00		£300.00		
Insurance	£675.45		£685.72		
Audit	£228.00		£185.00		
Website	£193.18		£149.84		
Training	£52.80		£38.00		
Community Donations	£350.00		£835.00		
Bus Shelter Project	£0.00		£15,316.08		
WNC election expenses	£0.00		£168.00		
Bank Fees	£72.00		£18.00		
Equipment Purchases	£0.00		£158.75		
Coronation/passing of HM	£737.56				
Total Overheads		£12,539.52	£24,219.30		
Asset purchase - village map	£213.00		£0.00		
Total Assets		£213.00	£0.00		
Total Payments		£12,752.52	£24,219.30		
Playpark					
General maintenance	£1,000.00		£0.00		
Health & Safety equipment			£0.00		
		£1,000.00	£0.00		
Defibrillator					
Asset purchase - replacement pads	£281.94		£0.00		
		£281.94	£0.00		
Total Payments		£14,034.46	£24,219.30		
Surplus/(Deficit) for year		£263.94	£664.99		
Accounting Balances					
Parish Council	£12,249.12		£11,985.18		
Playpark fund	£697.47		£1,697.47		
Defibrillator fund	£154.54		£436.48		
Annual Total		£13,101.13	£14,119.13		
Bank Balances as at 31 March 2023					
Current Account	£3,125.75		£6,297.11		
Business Savings Account	£9,975.38		£5,116.04		
Unity Bank			£2,705.98		
Total		£13,101.13	£14,119.13		
Annual Accounts 2022-2023					
	Opening balance	Receipts	Payments	Closing balance	Surplus/(Deficit)
Parish Council	£11,985.18	£14,298.40	£14,034.46	£12,249.12	£263.94
Playpark funds	£1,697.47	£0.00	£1,000.00	£697.47	£1,000.00
Defibrillator funds	£436.48	£0.00	£281.94	£154.54	£281.94
	£14,119.13			£13,101.13	-£1,018.00
Annual Accounts 2021-2022					
	Opening balance	Receipts	Payments	Closing balance	Surplus/(Deficit)
Parish Council	£11,320.19	£24,884.29	£24,219.30	£11,985.18	£664.99
Playpark funds	£1,697.47	£0.00	£0.00	£1,697.47	£0.00
Defibrillator funds	£436.48	£0.00	£0.00	£436.48	£0.00
	£13,454.14			£14,119.13	£664.99