

# ENMORE PARISH COUNCIL

## Final report by the Responsible Financial Officer for the year 1 April 2022 to 31 March 2023

First, I would like to thank Petra Ingram for acting as Internal Auditor for this financial year, a task she has undertaken conscientiously and with great thoroughness, in relation to finance, compliance and governance.

The full year's accounts are provided here in two formats.

During the year two grants were received, one explicitly in respect of Platinum Jubilee costs and the other explicitly towards the cost of traffic/speed monitoring equipment. In the first version of the accounts (on page 2 of this document) these grants are shown as offsetting the relevant expenditure so that it is easy to see how much of the cost was borne by the Parish Council (and therefore its tax payers), and how much was met by external funding. This approach also has the advantage of making it clear to the grant awarding organisations that their money was spent in accordance with their intentions and the terms of the grant.

In addition, detailed notes to the accounts aim to give supplemental information to put the figures into context.

However, for the purpose of the Annual Return Form (Section 2 - Accounting Statements), the grants are included in the income figure and the full cost in the expenditure figure. This makes for consistency of reporting between all Councils and makes it easier for anyone checking the forms to see whether either of total income or total expenditure during the year exceeded the £25,000 threshold. Once exceeded, more stringent (and expensive!) audit requirements apply.

The formal financial reporting for the year consists of the Accounting Statements section of the annual returns, with the more detailed accounts forming a report to the Council. Both will be available on the Council's website once signed off by Council.

The accounts on page 2 can be restated in this format and some readers of the accounts prefer this approach. (See page 3 of this document for accounts in this alternative format.)

The object of providing accounts is to give a true and fair picture of the Council's financial position, both as a record of its transactions and to give the Councillors the information they need to make any decisions with financial consequences. Regular financial reports of this kind enable Councillors and the public to monitor how their money is being managed.

Please note that the figures in the accounts do not include fixed assets. However, a value has to be given for the fixed assets in the annual accounting form (Box 9). In previous years the figure given has been £8,000, the purchase price of the land bought by Enmore Parish Council for a future civil cemetery. However, during the past year the Council made a substantial purchase of four speed indicator devices (SIDs) at a cost of £7,800 (excluding the reclaimed VAT). These have been added to the asset register at their purchase price. Accordingly the Box 9 figure on the annual return has increased to £15,800. Unlike assets such as land, equipment of this kind has a more limited useful life expectancy and a reducing resale value so it may be appropriate to review this valuation in the asset register in future years.

**Enmore Parish Council Year ended 31 March 2023**

**Income and Expenditure Accounts**

	2022/23	Notes	2021/22
	£		£
<b>Income</b>			
Precept	5003.00		4765.00
Deposit Account Interest	72.46		1.66
NatWest discretionary compensation payment	100.00		0.00
Miscellaneous other income	10.00	2	0.00
Total income excluding restricted income	<u>5185.46</u>		<u>4766.66</u>
<b>Expenditure</b>			
	<b>Cost</b>		
	<b>(ex VAT)</b>		
			<b>Offsetting</b>
			<b>income</b>
Clerk's salary		3	830.62
Administrative expenses	15.30	4	{
Website costs	328.40		{ 129.27
Platinum Jubilee expenditure	396.00		}
less Sedgemoor District Council grant and other income		230.00	} 0.00
Cost of meetings - hall rental	0.00	5	300.00
SALC subscription	68.09		66.26
Property & Grounds Maintenance	392.00		376.00
Insurance	241.00		290.52
Training	185.00		0.00
Planning fees	0.00		116.00
Sedgemoor Election Fee	100.00		0.00
Speed management equipment	8200.00		}
less Avon & Somerset Police Community Trust grant		5000.00	} 0.00
Public works loan repayment instalments	827.82	7	855.90
Grant awarded	0.00		3000.00
Total expenditure net of restricted income	<u>6065.19</u>		<u>5999.57</u>
Excess/(deficit) of Income over Expenditure	<b>-879.73</b>		<b>-1232.91</b>

**Balance Sheet as at 31 March 2023**

Balance brought forward from 21/22	20456.60	9
Excess of income over expenditure	<u>-879.73</u>	
	<b>19576.87</b>	
represented by assets as follows:		
NatWest deposit account	16549.08	
NatWest current account	2430.46	
Lloyds current account	997.33	
adjustment for amounts owed but not yet paid	<u>-400.00</u>	
	<b>19576.87</b>	9

**Notes to the accounts**

- These accounts have been prepared on an Income and Expenditure basis and are net of reclaimable VAT.
- Grants made for specific purposes are shown as offsetting income against the relevant expenditure.
- Clerk's gross remuneration, including deductions remitted to HMRC.
- Printing, postage, stationery etc
- Enmore Memorial Hall did not make a charge for rental for Parish Council meetings during this period. The normal rental cost for this period would have been £160. Rental fees are being waived for calendar years 2022 to 2031 inclusive in recognition of the Parish Council grant made in March 2022 towards the installation of solar panels (cumulative rental saving to date £210).
- A grant of £5,000 was awarded towards the costs of purchasing speed indicator equipment. The cost figure includes an accrual of £400 owed to Somerset County Council for poles and £7,800 paid in respect of speed indicator devices (£9,360 gross less £1,560 VAT which has been repaid to Enmore Parish Council).
- Public Works Loan - during this period £540 principal was repaid plus £287.82 interest.
- Enmore Parish Council bought land for a future cemetery for £8,000 in 2007, assisted by a Public Works Loan. The amount of this loan outstanding as at 31 March 2023 is £5,130 (2022: £5,670).
- Neither the value of the cemetery land nor the amount of remaining Public Works Loan is included in these asset figures.

**Accounts for the year ended 31 March 2023 showing income including grants and other event specific receipts.**

The notes on page 2 are still relevant. The input on the Annual Accounting Statement is a briefer version of the accounts below.

<b>Income</b>		<b>Expenditure</b>	
Precept	£5003.00	Clerk's pay	£541.58
Interest	£72.46	Administrative expenses and website	£343.70
Grants received	£5200.00	Jubilee	£396.00
Other income	£140.00	SALC subscription	£68.09
		Property/grounds maintenance	£392.00
		Insurance	£241.00
		Training	£185.00
		Election Fee	£100.00
		Traffic management equipment	£8200.00
		Public Works Loan instalments	£827.82
<b>Total Income</b>	<b>£10415.46</b>	<b>Total expenditure</b>	<b>£11295.19</b>
Deficit of Income vs Expenditure	£879.73		