

Cotesbach Parish Council: Report On Annual Accounts 2023-24

1. The Parish Council's Annual Accounts are formulated on a Receipts and Payments basis in accordance with relevant audit regulations.
2. The Parish Council spent a total of £6673.19 against a precept of £3401.00. This represents an overspend of £3272.19. The overspend was due to spending on community first aid training (£390) , supporting a community wellness project (£498) and the purchase of 2 dog bins (£283). All these items, however, were refunded by grants from the Eight Parishes Windfarm fund and Solar Park fund. The remainder of the overspend was due to the unexpected cost of a contested election in 2023 (£1311) and a higher than expected national pay award for the clerk. The precept increased by 2% year on year.
3. The largest item of expenditure was £1310.00 for the contested election and the clerk's salary (£2179).
4. A VAT refund of £137.50 was received representing VAT incurred during the year. A £250 Coronation grant was received from HDC spent on the King's Coronation celebrations in the village in 2023. A grant of £1247 was received from the Solar Park fund to purchase electrical materials and Christmas lights for the village hall which will be spend in 2024/25.
4. At the year end, the Parish Council held financial assets of £3016.99 in their current account representing a slight increase on the previous year. The Reserve fund from the solar farm earned £344.92 interest during the year and the total held in that account at the end of year is £32081.94. Total assets held are £35098.93 which is similar to that held in 2022/23. These funds will continue to be monitored and used to fund the on-going asset replacement schedule and other village projects. The fixed asset schedule has been reviewed and updated. There were 2 unrepresented cheques at the end of the year totaling £351.07.
6. The Parish Council has no loans or finance agreements.
7. The Parish Council does not hold petty cash.
8. There were some items raised at the last external audit and all have been resolved.
9. The Council's website is regularly updated with latest minutes, agendas and other new items.
10. There were not any significant events during the financial year.

Cotesbach Account Summary 2023-24

Receipts:

	2022/23	2023/24
Balance b/f	2999	35513
Precept	3334	3401
Bank Interest	25	345
Grants/Refunds	38039	2162
Total	44397	41421

Expenditure:

Staff Costs	2023	2179
Office Reimbursements to staff	37	0
Other	6824	4494
Total	8884	6673
Net	35513	34748

Bank Reconciliation

Name of Authority: Cotesbach Parish Council

County Area – Leicestershire and Rutland

Financial Year ending 31st March 2024

Prepared by: Patricia Nunn – Parish Clerk/RFO

Date: 27th April 2024

Balance as per bank Statements as at 31st March 2024

Current account	3017
Reserve account	32082
Less unrepresented cheques at 31.03.24	351
Net balance as at 31.03.24	34748

Section 137 Payments

Section 137 of the Local Government Act (as amended) 1972 allows Parish Councils to spend up to £9.93, for 2023/24, per elector for purposes for which they have no other specific statutory power to continue to build stronger relationships in the community.

The Section 137 calculation for the Council for year ending March 2024 is:

$$9.93 \times 182 = \text{£}1,807.26$$

A donation to the village hall of £150.00, provision of Coronation celebrations for the village of £250, community first aid training at £390, 2 dog bins at £283 and support to Wellness project £498 were made = £1571.00

Asset Register as at 31st March 2024

Assets:

Item	Value	Date Acquired	Date of Disposal	Notes
Notice Board	1350	2019		
Defibrillator sign	98	2014		
Defibrillator	2,000	2014		
Jubilee tree and plaque	500	2013		
Village Pump	500	historical		
Red telephone box	500	2010		
Village benches (5)	2200	2016		
Village Gates (2)	1000	historical		
Printer	295	2015		
Laptop	207	2015		
Village Signs (2)	2500	1998		
Vehicle Activation sign	3500	2017		
Wooden Village Hall Sign	2000	2010		
Total	16,623			

Grand Total - £16,623

Variances

1. Any minor variations in above accounts compared to actual end of year accounts is due to roundings of figures.

External Auditor: Moore UK

Completed by Patricia Nunn Parish Clerk/RFO