

Wivelsfield Parish Council

Financial Statements

for the Year Ended

31 March 2024

Income & Expenditure Account for the Year Ended 31st March 2024

Year Ended 31 March 2023		Year Ended 31 March 2024
	Income	
101,158.00	Precept	122,120.00
80.17	Interest	498.83
699.80	Other Income	594.40
56,570.31	CIL Receipts	33,541.83
8,996.30	CIL Grant for Hall Improvement Project	4,238.48
	Public Works Loans Board Loan for HIP	
<u>167,504.58</u>		<u>160,993.54</u>
	Overheads	
43,526.02	Salaries	52,553.34
30.62	Travel and Subsistence	9.95
2,889.53	Office Expenses	2,966.94
1,659.40	Members' Allowances	1,571.22
1,236.15	Insurance	1,350.25
7,029.18	Street Lighting	7,338.65
3,664.96	Litter Services	3,848.00
7,226.32	Repairs and Maintenance	9,598.96
218.00	Room Hire	420.00
130.00	Website	130.00
514.79	Training & Conferences	234.16
2,677.50	Professional Fees	3,140.42
-	Election Expenses	235.97
1,125.91	Subscriptions	1,175.51
852.55	Section 137	8,032.36
9,285.23	Grants Paid	5,050.00
1,650.00	Hall Improvement Project	
8,996.30	Hall Improvement Project Part 2	13,234.78
2,332.86	Office Furnishing	
-	Infrastructure Projects	-
15,092.92	Public Works Loans Board Loan Repayments	15,092.92
<u>110,138.24</u>		<u>125,983.43</u>
57,366.34	Excess of Income over Expenditure	35,010.11

Notes to the Income & Expenditure Account for the Year Ended 31 March 2024

Income

Precept	The precept was increased by comparison with 2022/23 to allow for an increase in the Clerk's working hours and an uplift in the budget for street lighting, grants and councillor allowances.
Interest	Bank interest payments increased this year, owing to a rise in the base rate.
Other Income	Other income predominantly comprised the urban verge grass cutting contribution made by East Sussex County Council, which fell from £698.40 in 2022/23, to £593 in 2023/24.
CIL Receipts	CIL receipts fell this year, as, whereas in 2022/23 there were two big receipts related to LW/18/0566; a 24 dwelling development at the Nuggets, Valebridge Road, this year there was only one of these and a much smaller sum for a couple of small scale developments.
CIL Grant for HIP	A sum due for the continuation of the Hall Improvement Project Part 2.

Overheads

Salaries	In 2022-23, the Clerk's working hours increased by 10 part way through the year. By contrast, the increase in hours and resultant cost applied to the whole of the 2023/24 financial year, thus raising the Council's expenditure on salaries.
Travel & Subsistence	Fewer journeys were made for Council purposes this year, with most training courses taking place online, so travel expense claims fell.
Office Expenses	Office expenses were very similar this year to last.
Street Lighting	The slight increase in street lighting costs this year (£309) was due to a combination of a reduction in lighting repair costs (£925, as compared with £1647), coupled with an increase in energy costs, up from £3606 to £4638.
Litter Services	Expenditure on litter services increased slightly this year owing to a small rise in bin emptying charges.
Repairs & Maintenance	Expenditure on repairs and maintenance increased by £2,373 in 2023/24, owing to a different profile of repairs and maintenance needs this year, compared with the year before. Whilst there were some ongoing costs (such as those for the maintenance of the recreation ground, war memorial site and grass verges) which remained broadly similar year on year, others cropped up in only one year. In 2022/23, costs primarily included the purchase and filling of three new grit bins and some tree maintenance (totalling £1650), whereas in 2023/24, the bulk of additional costs related to repair and maintenance of the children's playground (alone costing £3374) and refurbishment of two finger posts (at a further £989).
Room Hire	Meeting room hire charges were increased for 2023/24 as compared with the preceding year, hence an increase of £202 in expenditure.
Training & Conferences	Costs for training and conferences were higher in 2022/23, primarily owing to the Council engaging its County Training Partnership to run a council-wide briefing session, on top of training courses taken by individual councillors.
Professional Fees	The professional fees heading covers things like computer support, internal and external audit fees, play area and gym inspections, payroll services, the data protection officer and - where necessary - legal or HR advice and locum support. Many of these costs remain consistent year on year. In 2023/24, costs increased owing to the need for a locum clerk for two months whilst the clerk was on sick leave (£934), with the rise in costs attributed to this being offset slightly by a refund received of £314, from the Council's former IT support company.
Subscriptions	Spending on subscriptions was very similar year on year between 2022/23 and 2023/24.
Grants Paid	Payments of grants were greater in 2022/23 owing to a £4k grant paid to Wivelsfield Village Day, which was not repeated in 2023/24.
Hall Improvement Project	The main Hall Improvement Project ended in 2021/22, with only a final set of fees being due in 2022/23. There was no comparable expenditure in 2023/24.
Hall Improvement Project Part 2	Spending from the second CIL grant - agreed by Lewes District Council in 2022-23 to cover some additional, supplementary work needed to complete the Hall Improvement Project - continued in 2023/24. This included lining of the car park and installation of CCTV, improved wifi and a pergola to the rear of the Hall.
Office Furnishing	Towards the start of the 2022/23 financial year, the Council incurred costs associated with moving into a new office and purchasing new office and meeting room furniture, a new printer, kitchen ware items and vacuum cleaner. There has been no such expenditure during 2023/24.
PWLB Loan Repayments	Public Works Loan Board repayments are fixed during the lifetime of the loan, so repayments remain consistent year on

Wivelsfield Parish Council

Balance Sheet as at 31st March 2024

Year Ended 31 March 2023		Year Ended 31 March 2024
<u>CURRENT ASSETS</u>		
130.00	Prepayments	130.00
0.00	Debtors	0.00
154,977.83	Balances at Bank	190,947.31
5,851.31	VAT Reclaimable	37.34
8,996.30	CIL Grant Due	13,234.78
32.52	Cash in Hand	12.56
169,987.96		204,361.99
<u>Less:- CURRENT LIABILITIES</u>		
600.00	Accruals	1,594.54
2,275.56	Creditors	674.73
-105.60	VAT Payable	-135.39
167,218.00	NET ASSETS	202,228.11
<u>REPRESENTED BY:-</u>		
81,435.65	General Fund	82,663.12
<u>Earmarked Reserves</u>		
15,227.17	Village Improvement Fund	15,227.17
2,450.61	Consultancy Services	2,450.61
4,000.00	Election Expenses	3,764.03
7,016.22	Office Accommodation	1,500.00
3,405.00	Grants	6,737.00
5,385.35	Neighbourhood Plan	5,385.35
1,300.00	Unexpected Repairs	1,300.00
46,998.00	CIL	80,539.83
0.00	Street Light Repairs	2,661.00
167,218.00		202,228.11
167,218	Figure for Box 7 of the Annual Return	202,228

Notes to the Balance Sheet for the Y/E 31 March 2024

Prepayments	There was one prepayment this year of £130 for website hosting.
Balances at Bank	The balances in the Council's bank accounts at 31st March 2024 has increased by £35,969, in line with the additional Community Infrastructure Levy (CIL) reserves held at the end of 2023/24 (£80,540), as compared with the previous year, when the balance on the CIL earmarked reserve sat at £46,998 (an increase of £33,542).
VAT Reclaimable	The VAT reclaimable sum was higher in 2022/23 than in the current year owing to there having been more expenditure in March 2023 upon which to reclaim VAT, than there was in the same month of 2024.
Accruals	The accruals figure this year has been inflated by comparison with 2022/23 owing to an accrual for street light repairs to Farncombe Close Column A, at £925.
Creditors	Fewer suppliers submitted invoices during March that remained unpaid at the year end in 2023/24, than in the preceding year.
General Fund	The General Fund has remained very consistent over the 2022/23 and 2023/24 financial years.
Earmarked Reserves	There have been reductions in the office accommodation and elections earmarked reserves this year, offset by small additions to the grants and street lighting repairs reserves, and a much bigger increase in the CIL reserve, giving a net increase in reserves

Movements in Reserves for the Year Ended 31 March 2024

	Opening Balance	Surplus/ Deficit	Transferred In/Out	Carried Forward
General Reserve	81,435.65	35,010.11		
<u>Movements in the General Reserve</u>				
CIL receipt transferred to CIL earmarked reserve			- 30,295.81	
CIL receipt transferred to CIL earmarked reserve			- 3,246.02	
Unused budget for street lights transferred to Street Light Reserve			- 2,661.00	
Unused budget for grants transferred to Grants Reserve			- 3,332.00	
Transfer of Office Accommodation Reserve back to general fund			5,516.22	
Use of Election Expenses Reserve for 2023 election costs			235.97	
	81,435.65	35,010.11	- 33,782.64	82,663.12
<u>Movements in Earmarked Reserves</u>				
Village Improvement Fund	15,227.17			15,227.17
Professional Services	2,450.61			2,450.61
Election Expenses	4,000.00		- 235.97	3,764.03
Office Accommodation	7,016.22		- 5,516.22	1,500.00
Grants	3,405.00		3,332.00	6,737.00
Neighbourhood Plan	5,385.35			5,385.35
Unexpected Repairs	1,300.00			1,300.00
CIL Reserve	46,998.00		30,295.81 3,246.02	80,539.83
Street Light Repairs			2,661.00	2,661.00
	64,351.68		33,782.64	119,564.99
Capital and Reserves (as agreed to balance sheet)	145,787.33			202,228.11
Transfer to Reserves from General Reserve				
<u>CIL reserve:</u>				
CIL Receipt for the Nuggets	30,295.81	Apr-23		
CIL Receipt for Uplea, Nuggets & Home Farm	3,246.02	Oct-23		
Total additions from General Reserve	33,541.83			
<u>Grants reserve:</u>				
Transfer to grants reserve	3,332.00	Mar-24		
<u>Street Light Repairs reserve:</u>				
Transfer to lighting repairs reserve	2,661.00	Mar-24		
Total increase in reserves	39,534.83			
2023/24 Use of Reserves				
<u>Use of Election Expenses Reserve:</u>				
Election costs May 2023	235.97	May-23		
<u>Use of Office Accommodation Reserve</u>				
Transfer back to General Fund of Unneeded Sums	5,516.22	Jun-23		
Total Reduction In Reserves	5,752.19			
Overall increase in reserves	33,782.64			

Wivelsfield Parish Council

East Sussex

Explanation of Variances on the 2023/24 Annual Return

Section 1	2022/23	2023/24	Variance (+/-) £	change %	Detailed explanation of variance (with amounts £)
Box 2 Precept	101,158	122,120	20,962	20.7	The precept was increased during 2023/24 to cover additional staff costs (see note for box 4 below), as well as to accommodate an increased budget for grants (up by £7,600), street lighting (up by £2,500) and councillor allowances (up by £2,934, to allow for the possibility of nine councillors being elected at the May 2023 elections, all wishing to claim allowances).
Box 3 Other Income	66,346	38,873	-27,473	-41.4	In 2022/23 'other income' was from CIL receipts (£56,570), a CIL grant (£8996), a County Council contribution towards grass cutting (£699), bank interest (£80) and a BT wayleave payment (£1). During 2023/24 the biggest difference was that corresponding CIL receipts fell by £23,028, to £33,542, CIL grant was £4238, interest received totalled £499, the grass cutting contribution was £593 and BT wayleave £1.
Box 4 Staff Costs	43,526	52,553	9,027	20.7	The Clerk's hours increased from 22 to 32 per week part way through the 2022/23 financial year. By contrast, the increased number of hours applied for the whole of the 2023/24 financial year, resulting in the increase in staff costs.
Box 5 Loan/ Interest Capital	15,093	15,093	0	0.0	
Box 6 Other Payments	51,519	58,337	6,818	13.2	
Box 9 Fixed Assets	158,841	161,183	2,342	1.5	
Box 10 Total Borrowings	203,194	191,727	-11,467	-5.6	

Wivelsfield Parish Council
East Sussex

Bank Reconciliation to 31 March 2024

<u>Balances per bank statements</u>	£	£
Co-op Current Account	35,271.41	
Co-op Instant Access Savings Account	60,000.00	
Barclays Current Account	38,386.48	
Barclays Tracker account	57,289.42	
Balance at bank at 31 March 2024		190,947.31
<u>Plus Cash in Hand</u>		12.56
Total Value of Bank & Cash		<u>190,959.87</u>
Rounded for box 8 of Annual Return		190,960

Wivelsfield Parish Council

East Sussex

Reconciliation between Boxes 7 & 8 of the 2023/24 Annual Return

	£	£	£
Total of Box 7: Balances carried forward (fig agrees to Balance Sheet)			202228
Deduct: <u>Debtors</u>			
VAT reclaimable	37.34		
CIL Grant Due	13234.78		
<u>Prepayments</u>			
Web Hosting 2024-25	130.00		
<u>Total deductions</u>			13402
Add: <u>Creditors</u>			
BT - telephone & broadband	224.07		
Lewes District Council - litter bin emptying	38.40		
ESALC - training	96.00		
Hedgehogs R Us - hedgehog holes	157.50		
EAC Software - website hosting	156.00		
VAT Repayable	-135.39		
VAT Reclaim Overpaid	2.76	539.34	
<u>Accruals</u>			
External Audit Fee 2023/24	420.00		
Internal Audit Fee 2023/24	250.00		
East Sussex County Council	924.54		
		1594.54	
<u>Total additions</u>			2134
Total of Box 8: Total cash and investments (fig agrees to Bank Rec)			190960

Asset Register as at 31 March 2024

Assets are defined as land, buildings, plant and equipment with a value in excess of £1000.

Description	Purchased	31 March 2023 £	Additions/ Deletions in year £	31 March 2024 £	Basis
Street Furniture					
Bus Shelter, South Road	2012	8,000.00		8,000.00	Advised Cost [^]
Bus Shelter, Green Road	2011	6,712.50		6,712.50	Cost
Bus Shelter, Green Road	1977	7,523.33		7,523.33	Insurance value*
Bus Shelter, Ditchling Road	1984	3,762.20		3,762.20	Insurance value*
Bus Shelter, Ditchling Road	1988	3,762.20		3,762.20	Insurance value*
Original Hand-Painted Village Sign					Insurance value*
New wrought iron Village Sign	2018	1,060.00		1,060.00	Cost
Guide Posts	2010	1,545.00		1,545.00	Cost
Street Lights		69.00		69.00	Nominal Cost**
Red K6 Telephone Box	2019	2,000.00		2,000.00	Replacement Cost
Playground Equipment					
New Equipment Installed April 2013	2013	53,998.60		53,998.60	Cost
Wicksteed Equipment	2007	25,828.39		25,828.39	Cost
Original Play Equipment		9,120.00		9,120.00	Equivalent Cost
Outdoor Gym					
Outdoor Gym & Surfacing	2018	16,548.00		16,548.00	Cost
Gates and Fences					
Gates & fences, Church Lane car park	1993	3,224.28		3,224.28	Insurance value*
Village Gateways (South Road, North Co	2015	1.00		1.00	Nominal Cost**
War Memorials					
War Memorial, Green Road	1924	4,300.12		4,300.12	Insurance value*
Office Contents					
Desktop PC & Printer	2010	938.37		938.37	Insurance value*
Additional desktop PC & Laptop	2018	1,254.40		1,254.40	Cost
Office furniture & equipment	2022	1,208.00		1,208.00	Cost
Defibrillators					
Four defibrillators & external cabinets	2017	5,200.00		5,200.00	Cost
CCTV Equipment					
2 x Raise & Lower Columns	2019	2,785.85		2,785.85	Cost
Temporary Speed Indicator Device	2023		2,341.61	2,341.85	Cost
Total additions/deletions					
Total value of fixed assets		158,841.24		161,183.09	
Total fixed asset sum as per annual return		158,841		161,183	

[^] Cost - purchase cost & installation - as advised by the suppliers of the new bus shelter, Littlethorpe of Leicester.

The new South Road bus shelter was purchased and installed by a developer as part of the S106 Agreement for Shepherds Close, with ownership being passed to the Parish Council upon completion.

*Insurance values as per renewal notice dated December 2011, (last insurance value before rule change requiring all assets - as of 2011/12 financial year - to have fixed values during lifetime of the asset, with the only change to values on the asset register being through additions or deletions).

*1 - as per the advice of our Auditor, following significant building and improvement works at the Village Hall during 2021 it was deemed reasonable to use the newly assessed insurance value as the basis for the Hall's valuation on the asset register going forwards

~ Cost of gateways as paid for by ESCC Highways, but transferred to PC ownership during latter part of 2015

2013/14 existing play equipment was transferred to the Parish Council to coincide with purchasing of additional equipment so that the management of the whole lot would be undertaken by the PC.

Street Lights The Council has 69 lights, all of different types (some affixed to another post, some on purpose-built lighting columns, some concrete columns, some more modern metal ones) purchased at different times, and which have therefore been included on the asset register at the nominal value of £1 each in order to reflect their existence. The Council's street lights are not insured, since it has considered the risk associated with this and concluded it would not be cost effective to insure the lights annually, given the lack of incidents associated with them.

Village Gateways During 2015/16, ownership of the three sets of village gateways installed by East Sussex County Council as a part of the speed reduction scheme through Wivelsfield Green, was transferred to the Parish Council. As per the Guidance in Local Governance & Accountability, these have been valued at £1 in the accounts.