**WEST LAVINGTON PARISH COUNCIL**

DATE: 15 JUNE 2024

Item for: INFORMATION

Author: Responsible Financial Officer

**END OF YEAR 2023-24 FINANCIAL STATEMENT**

**PURPOSE OF REPORT**

1. This report provides further details of the end of year financial position of the accounts and should be read alongside the Operating Budget document.

**OPENING BANK BALANCES**

2. The year opened with:

£14,711.80 in the Current (treasurer) account.

£16,277.29 in the Deposit (general reserves) account

£4,741.03 in the Playground account

£60,722.88 in the 32-day notice account.

**INCOME**

3. Both instalments of the precept, totalling £34,333 have been received by the end of September 2023.

4. There has been additional income received during the year.

£373.32 donation regarding a memorial bench

£660.00 insurance claim for the Remembrance Avenue gates theft

£250 for the fine for the damage to the playing field

Interest on the Deposit account £156.32

Interest on the Playground account £26.71

Interest on the 32-day notice account £1,850.69

5. Total income to date is therefore **£37,650.04**

**EXPENDITURE**

6. The Council’s gross outgoings total **£77,464.91.**  (Net **£72,357.56**).

7. Costs were contained within tolerable limits on most budget codes. Councillors to note the following precept overspends:

Admin £416.00

Audit £74.34

NHP admin £41.18

Playground maintenance £3,077.42

Remembrance Avenue £865.16

CCTV maintenance £301.44

Grants (youth club) £2,500

However, overall, there was a precept underspend of £3,004.38.

Only £11,007.39 of the £42,459.98 CIL was used. This was for bollards, tree guards and village hall chairs.

**CLOSING BANK BALANCES**

8. The year closed with:

£1,925.92 in the Current (treasurer) account.

£12,176.48 in the Deposit (general reserves) account

£7.74 in the Playground account

£68,527.99 in the 32-day notice account.

Overall, this means a bank decrease of £13,814.87

**CONCLUSION**

9. The Council is in a sound financial position. General expenditure has been contained within readily available resources to date and the predicted budget.

**RECOMMENDATION**

10. The Council is invited to **accept** this report.

Author:

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Clerk/Responsible Financial officer

June 2024