

8 June 2022 (2021 - 2022)

**Haslingfield Parish Council
Income & Expenditure Account
01/04/2021 to 31/03/2022**

*(Last) Year Ended
31 Mar 2021*

*(Current) Year Ended
31 Mar 2022*

98,528.85
£98,528.85

Income
Income

106,120.28

£106,120.28

170,994.12
£170,994.12

Expense
Expenditure

69,442.67 (see Note 1)

£69,442.67

-£72,465.27

Surplus/Deficit

£36,677.61

General Fund

64,014.20
98,528.85
162,543.05
183,006.23
-20,463.18
-82,619.08
£62,155.90

Balance at 01 Apr 2021
ADD Total Income

62,155.90
106,120.28

DEDUCT Total Expenditure

168,276.18
69,442.67

DEDUCT Transfer to Earmarked Reserves

98,833.51
15,000.00

Balance at 31 Mar 2022

£83,833.51

Reserves:
Earmarked Reserve Balance £61000.00

Haslingfield Parish Council
BALANCE SHEET
31/03/2022

(Last) Year Ended
31 Mar 2021

(Current) Year
31 Mar 2022

£		£
	CURRENT ASSETS	
	Stocks and stores	
	Work in progress	
	Debtors (Net of provision for doubtful debts)	
	Prepayments	
1,853.99	VAT Recoverable	740.35
12,012.11	Investments	12,012.11 (See Note 2)
109,623.22	Cash in hand	153,991.90
123,489.32	TOTAL ASSETS	166,744.36
	CURRENT LIABILITIES	
3,321.31	Creditors	9,898.74
<u>120,168.01</u>	NET ASSETS	<u>156,845.62</u>
	Represented by:	
62,155.90	General fund Balance	83,833.51
	Reserves:	
	Capital	
46,000.00	Earmarked	61,000.00
12,012.11	Elms Maintenance Fund/War Stock	12,012.11
<u>120,168.01</u>		<u>156,845.62</u>

The above statement represents fairly the financial position of the council as at 31 Mar 2022

Signed


 Responsible Financial Officer

Date

10/6/22

Haslingfield Parish Council
Notes to the Accounts
2021-22

- 1** The Local Government Act 1972, section 137 (4)(a) allows £8.41 per elector in 2021-22. There were 1,234 electors as at 1 April 2021.
£8.41/elector * 1,234 electors = £10,377.94 allowed to be spent on s137 grants.
Haslingfield Parish Council spent £7,000 in 2021-22 on s137 grants, £3,377.94 under the allowance.
- 2** The value of War Stock is £12.11.
The value of the original investment for the Elms Maintenance Fund was £12,000.
(Market Value of Elms Maintenance Fund as at 31 March 2022 = £35,485)

Haslingfield Parish Council Finances 2021-2022

The official accounts of the Parish Council are shown in two documents separate to this:

1. Balance Sheet – this shows how much money is held by the PC at the start and end of the year
2. Income and Expenditure Sheet – this shows the income to the PC and the expenses.

These accounts have been audited by our internal auditor and by the paid external auditor to make sure that the money is being handled correctly.

Introduction

This document helps people to understand the current state of the council finances and how our money was spent.

It is not a full description of every transaction. If you would like to know any details of things not shown in the document, please contact the parish clerk.

Money held not in a standard bank account

Most of the PC money is held in standard bank/building society accounts, ensuring that each does not exceed the government limit of £85,000 per bank (FSCS limit).

1. The Elms Maintenance Fund. This is a sum of money which was given to the Parish Council by the developers of The Elms. It is to be used to make the village a better place. The income from this fund has helped to pay for the grass cutting and tree work in The Elms. Original value: £12,000. Value at 31 March 2022: £35,485. It is invested in a share scheme.
2. War Stock. These are government gilts and were bought in 1915 to help to finance the first world war. Current value: £12.11

Year start and end

At the start of the year, the PC had £120,168 of which £109,623 was held in various bank accounts.

At the end of the year, the PC had £156,845 of which £153,991 was in the same bank accounts.

Precept

The precept is the main way that the PC gets money. It is collected from villagers with their council tax, and must be used for the benefit of villagers. The amount of the precept is decided by the PC, after they have worked out what we want to do in the village (the budget). This year the total collected was £96,517 which was £2,388 (2.5%) more than the previous year (£94,129).

The precept will go up or down depending on what the plans are for the next year and what money is left over from the previous year.

Reserves

Reserves are money that is owned by the PC and is held over from one year to the next for a particular purpose, either because an expected project has been delayed or it has been decided to save up for a project over several years. The current reserves are

1. Environment fund/Wellhouse Wall Repair project. The project is to repair the Tudor wall which surrounds the Wellhouse Meadow, which is owned by the PC and is a grade II listed building. The estimated repair cost is around £27,000 and the current reserve for this is £11,000 (up from £6,000).

2. Skatepark fund. This project is to build a brand new skatepark on the site of the old skatepark. We do not know the cost of the project yet but we have been saving for some years. The current reserve for this is £50,000 (up from £40,000 last year).

There is also General Reserve which must be held to allow the village to continue if the precept is not received for any reason, and also to cover any unexpected/unbudgeted costs. The guidance says that this should be at least half a year of precept but not more than one year of precept. The year started with £62,155 in the General Reserve, and ended with £83,833 which is 86% of the precept.

Other incomes

Apart from the precept of £96,517, the PC also received money as follows:

1. £4,000 - From National Lottery for Badcock Recreation Ground 100-year celebration
2. £2,500 - From National Lottery for Jubilee Eco Event
3. £723 - From Harlton Parish Council for their use of the Connections Bus

Expenditure

The following were the main expenses:

1. £11,524 - Grass cutting and hedge trimming
2. £28,240 - Administration (Clerks salary, other employees salaries, memberships of professional organisations, audits and other admin costs)
3. £9,541 - Maintenance of possessions (Playground, Skatepark, Bakehouse, Wellhouse, one-off tree work (not regular trimming or grass cutting))
4. £3,930 - Connections Bus (provides activities and information for teenage children of Haslingfield and Harlton)
4. £2,013 - Insurance (of property and indemnity)

Grants to other organisations

The PC has strict rules as to what it can spend its money on, but Section 137 of the Local Government Act allows us to give some to organisations outside the normal rules (so-called Section 137 money). This must be for things which benefit the village. This is restricted in 2021-22 to £8.41 per elector in the parish, of which there are 1,234, giving a maximum grant of £8.41 x 1,234 = £10,377.94.

Our grants to organisations were:

1. £3,000 - Little Owls (preschool to ensure our youngest villagers have the best start in life)
2. £4,000 - Cambridge Approaches (for challenging East West Rail plans)