

STRADBROKE PARISH COUNCIL

Year End Accounts 2023/24

| Bank Reconciliation: | | Represented by: | |
|-------------------------------------|--------------------|-------------------------|--------------------|
| Account Balances at 1st April 2023 | £ 69,998.80 | Unity Trust Current A/c | £ 2,962.52 |
| add Receipts in the year | £ 175,253.18 | Unity Trust Deposit A/c | £ 80,525.88 |
| deduct Payments in the year | £ 161,763.58 | | |
| Account Balances at 31st March 2024 | <u>£ 83,488.40</u> | | <u>£ 83,488.40</u> |

| Reserves: | | | |
|---|-----------------|---------------------------|-----------------|
| Earmarked reserves for Council Projects | | Other Restricted Reserves | |
| Health Centre | £ 10,870 | Youth Council | £ 475 |
| Playpark Equipment | £ 629 | Shed User Group | £ 1,742 |
| Elections Costs | £ 1,000 | CIL | £ 46,776 |
| Community Projects | £ 405 | Total | £ 48,993 |
| Playingfield Drainage project | £ 1,950 | | |
| Defibrillator | £ 115 | General reserves | £ 19,526 |
| Total earmarked: | £ 14,969 | | |

| Accounts: | 2022/23 | 2023/24 | Variance % | Notes: |
|--|-----------|-----------|------------|--|
| Balances brought forward | £ 66,375 | £ 69,999 | | |
| Precept or Rates and Levies | £ 38,549 | £ 39,874 | 3% | |
| Total other receipts | £ 111,657 | £ 135,379 | 21% | see below |
| Staff Costs | £ 28,328 | £ 36,151 | 28% | see below |
| Loan interest/capital repayments | £ 5,787 | £ 5,787 | 0% | |
| All other payments | £ 112,467 | £ 119,825 | 7% | |
| Balances carried forward | £ 69,999 | £ 83,488 | | |
| Total value of cash and short term investments | £ 69,999 | £ 83,488 | | |
| Total fixed assets | £ 86,530 | £ 110,630 | 28% | Solar PV panel array, battery storage and Tesla powerwall fitted to Health Ctr (£24,100) |
| Total borrowings | £ 5,665 | £ - | -100% | Loan repaid during 2023/24, no other borrowings outstanding |

Explanation of variances over £100,000 or 15%

| | 2022/23 | 2023/24 | Variance £ | Notes: |
|---|------------------|------------------|-----------------|---|
| Other receipts | | | | |
| Grants from District or County Councils | £ 5,015 | £ 3,382 | -£ 1,633 | 3rd qrt cleansing grant £1151.41 not received by year end, £500 one off grant in 2022/23. |
| Rent | £ 32,913 | £ 22,400 | -£ 10,513 | 2022/23 includes £10,513 of back rent following agreement on new lease |
| Cemetery | £ 3,580 | £ 2,280 | -£ 1,300 | Variable figure based on number of burials in year |
| VAT | £ 3,026 | £ 15,389 | £ 12,363 | More reclaimable VAT in year due to large CIL project |
| Interest | £ 871 | £ 2,379 | £ 1,508 | Interest higher for whole year, 2022/23 only partial year had increased rates |
| Community Infrastructure Levy (CIL) | £ 65,742 | £ 65,742 | £ 0 | |
| Donations and misc income | £ 510 | £ 1,111 | £ 601 | More donations received in 2023/24 |
| Successful CIL bid from Mid Suffolk | £ - | £ 22,696 | £ 22,696 | No CIL bid was made in 2022/23, 2 x bids successful in 2023/24 |
| Total | £ 111,657 | £ 135,379 | £ 23,723 | 21% |
| Staff Costs | | | | |
| Salaries and wages | £ 26,429 | £ 28,759 | £ 2,330 | 2023/24 Clerk salary increment to SCP27 plus 10% increase in minimum wage |
| Employers NI | £ 1,899 | £ 2,078 | £ 179 | Payments increased inline with increment |
| Pension | £ - | £ 5,314 | £ 5,314 | Contributory pension started in 2023/24, none in prior year |
| Total | £ 28,328 | £ 36,151 | £ 7,823 | 28% |