

# 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	<b>Total</b>	<b>£ 48,993</b>
Playingfield Drainage project	£ 1,950		
Defibrillator	£ 115	<b>General reserves</b>	<b>£ 19,526</b>
<b>Total earmarked:</b>	<b>£ 14,969</b>		

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:
<b>Other receipts</b>				
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
<b>Total</b>	<b>£ 111,657</b>	<b>£ 135,379</b>	<b>£ 23,723</b>	<b>21%</b>
<b>Staff Costs</b>				
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
<b>Total</b>	<b>£ 28,328</b>	<b>£ 36,151</b>	<b>£ 7,823</b>	<b>28%</b>