

Wivelsfield Parish Council

# Financial Statements

for the Year Ended

31 March 2023

Wivelsfield Parish Council

**Income & Expenditure Account for the Year Ended 31st March 2023**

Year Ended 31 March 2022		Year Ended 31 March 2023
	<b>Income</b>	
101,158.00	Precept	101,158.00
11.06	Interest	80.17
670.00	Other Income	699.80
12,040.71	CIL Receipts	56,570.31
362,778.00	CIL Grant for Hall Improvement Project	8,996.30
225,437.90	Public Works Loans Board Loan for HIP	
<u>702,095.67</u>		<u>167,504.58</u>
	<b>Overheads</b>	
32,336.34	Salaries	43,526.02
65.63	Travel and Subsistence	30.62
3,293.80	Office Expenses	2,889.53
1,956.00	Members' Allowances	1,659.40
1,256.39	Insurance	1,236.15
6,401.68	Street Lighting	7,029.18
4,131.32	Litter Services	3,664.96
5,268.00	Repairs and Maintenance	7,226.32
92.50	Room Hire	218.00
130.00	Website	130.00
314.00	Training & Conferences	514.79
3,421.98	Professional Fees	2,677.50
1,366.45	Subscriptions	1,125.91
917.40	Section 137	852.55
2,608.31	Grants Paid	9,285.23
801,259.80	Hall Improvement Project	1,650.00
-	Hall Improvement Project Part 2	8,996.30
850.57	Office Furnishing	2,332.86
2,278.56	Infrastructure Projects	-
13,817.34	Public Works Loans Board Loan Repayments	15,092.92
<u>881,766.07</u>		<u>110,138.24</u>
- 179,670.40	Excess of Income over Expenditure	57,366.34
	<b>General Reserve</b>	
53,188.40	Brought Forward	45,499.98
- 179,670.40	Transferred In	57,366.34
171,981.98	Transferred Out	- 21,430.67
<u>45,499.98</u>	Carried Forward	<u>81,435.65</u>

**Notes to the Income & Expenditure Account for the Year Ended 31 March 2023**

**Income**

Precept	The Council made a decision to keep the precept level the same this year as last.
Interest	Bank interest payments increased this year, owing to a rise in the base rate.
Other Income	Other income was broadly similar this year to last and predominantly comprised the urban verge grass cutting contribution made by East Sussex County Council.
CIL Receipts	CIL receipts were higher this year, owing primarily to two big receipts related to LW/18/0566; a 24 dwelling development at the Nuggets, Valebridge Road.
CIL Grant for HIP	The significant sum received by way of a CIL grant in 2021-22 was for the main Hall Improvement Project. This year, Lewes District Council agreed a smaller, additional CIL grant for some supplementary work to the Hall.

**Overheads**

Salaries	Expenditure on salaries increased by 34.6% this year, owing to the Clerk's working hours going up by ten hours per week, part way through the year.
Travel & Subsistence	Fewer journeys were made for Council purposes this year, so travel expense claims fell.
Office Expenses	Office expenses fell by £404 this year, primarily owing to not paying the £519 redirection of mail fee paid last year, plus a number of other smaller fluctuations in expenditure.
Street Lighting	Street lighting costs increased by £628 (9.8%) this year, owing entirely to the increase in energy charges.
Litter Services	Expenditure on litter services fell by £466 this year, primarily because the Council did not spend any money on installing new bins (whereas in 2021/22 it had purchased two new dual waste bins for £638). The Council did however have to pay for the emptying of two additional bins for the whole of 2022/23, (as opposed to only part of 2021/22) which offset the reduction a little.
Repairs & Maintenance	Spending on repairs and maintenance increased by £1958 (37%) this year, predominantly owing to an increase in playing field and war memorial maintenance costs (up £523), the purchase of three new grit bins (£820) and some fencing work at the children's play area (£568).
Room Hire	Meeting room hire had been undercharged for 2021/22, hence the costs for 2022/23 appearing higher.
Training & Conferences	Costs for training and conferences increased this year, 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	Expenditure on professional fees fell by £744 this year. This was due to a combination of some reductions in costs (predominantly a reduced external audit fee - down by £1180 - owing to the Council having been temporarily in a higher band for audit fees last year, owing to the Hall Improvement Project, and also a reduced internal audit fee - down by £180 - having not had an interim audit), offset by a £250 increase in consultancy fees (engaging a planning consultant to write a response to a planning application on the Council's behalf) and £425 more being spent on the
Subscriptions	Spending on subscriptions fell this year, primarily owing to a reduction in the fee charged by the Council's County Training Partnership (ESALC).
Grants Paid	Grants paid increased significantly this year, compared with last, owing to the fact that grant applications were again received for activities and events which had been unable to go ahead in 2021/22 due to the restrictions of Covid. Additional grants paid this year included: £4000 for the return of Wivelsfield Village Day, £1407 to the Speed Watch Group and an extra £1100 to the Church.
Hall Improvement Project	As the bulk of the main Village Hall Improvement Project was carried out during 2021/22, only a small amount of expenditure (related to signing off the project at the end of the defects period) was incurred in 2022/23.
Hall Improvement Project Part 2	A second CIL grant was agreed by Lewes District Council in 2022-23 to cover some additional, supplementary work needed to complete the Hall Improvement Project. This included the fitting of a CCTV system, loft insulation and
Infrastructure Projects	Whereas in 2021/22 the Council supported the installation of a community book exchange telephone box, there was no similar expenditure in 2022/23.
PWLB Loan Repayments	The PWLB loan agreement began in June 2021, part way through the 2021/22 financial year. As such, the first year's payment was lower than in 2022/23 when the repayment applied to the whole year.

**Balance Sheet as at 31st March 2023**

Year Ended 31 March 2022		Year Ended 31 March 2023
	<b><u>CURRENT ASSETS</u></b>	
130.00	Prepayments	130.00
0.00	Debtors	0.00
140,566.58	Balances at Bank	154,977.83
1,581.50	VAT Reclaimable	5,851.31
	CIL Grant Due	8,996.30
12.40	Cash in Hand	32.52
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142,290.48		169,987.96
	<b><u>Less:- CURRENT LIABILITIES</u></b>	
31,910.74	Accruals	600.00
524.08	Creditors	2,275.56
4.00	VAT Payable	-105.60
<hr/>		
<b>109,851.66</b>	<b>NET ASSETS</b>	167,218.00
	<b><u>REPRESENTED BY:-</u></b>	
45,499.98	General Fund	81,435.65
	<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	4,000.00
9,349.08	Office Accommodation	7,016.22
4,690.00	Grants	3,405.00
5,385.35	Neighbourhood Plan	5,385.35
1,300.00	Unexpected Repairs	1,300.00
0.00	CIL	46,998.00
21,949.47	Village Hall Improvement Project	0.00
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<b>109,851.66</b>		<b>167,218.00</b>
109,852	Figure for Box 7 of the Annual Return	167,218

**Notes to the Balance Sheet for the Y/E 31 March 2023**

Prepayments	There was one prepayment this year of £130 for website hosting.
Balances at Bank	The balances at the bank have increased somewhat this year owing to the greater sum of CIL receipts from development received. The difference between the bank balances last year and this year (£14,411) does not reflect the difference in CIL income however, owing to the fact that last year's balance was effectively inflated by the value of the year end accruals, which were £31,311 higher than this year's. Had these sums been paid during the 2021/22 financial year, the balance at bank would have been £108,646, £46k lower than this year, which would more accurately reflect the £44,530 less received in CIL during 2021/22.
VAT Reclaimable	The VAT reclaimable sum was higher in 2022/23 than the preceding year owing to there having been more expenditure in March 2023 upon which to reclaim VAT, than there was in the same month of the previous year.
Accruals	The accruals figure last year was significantly inflated by the one-off accrual for an outstanding contract balance of £29,872, for the Hall Improvement Project.
Creditors	The year end creditors figure this year was higher than last owing primarily to an invoice from Costain Ltd for the replacement of a street lighting column (£1977).
VAT Payable	The VAT payable due at the year end related to a receipt from East Sussex Highways by way of a contribution towards urban verge cutting.
General Fund	The General Fund has increased by £53,058 this year, owing to more money being received than spent.
Earmarked Reserves	There have been reductions in the office accommodation, grants and Village Hall Improvement Project earmarked reserves this year, offset by an increase in the CIL reserve and giving a net increase in reserves of £21,430.67.

## Movements in Reserves for the Year Ended 31 March 2023

	Opening Balance	Surplus/ Deficit	Transferred In/Out	Carried Forward
General Reserve	45,499.98	57,366.34		
<u>Movements in the General Reserve</u>				
Use of office accommodation earmarked reserve			2,182.86	
Use of HIP reserve			12,508.91	
CIL receipt transferred to CIL earmarked reserve			- 39,448.28	
CIL receipt transferred to CIL earmarked reserve			- 17,122.03	
Use of office accommodation earmarked reserve			150.00	
Use of HIP reserve			19,012.87	
Use of Grants Reserve			1,285.00	
	45,499.98	57,366.34	- 21,430.67	<b>81,435.65</b>

Movements in Earmarked Reserves

Village Improvement Fund	15,227.17			15,227.17
Professional Services	2,450.61			2,450.61
Election Expenses	4,000.00			4,000.00
Office Accommodation	9,349.08	-	2,332.86	7,016.22
Grants	4,690.00	-	1,285.00	3,405.00
Neighbourhood Plan	5,385.35			5,385.35
Unexpected Repairs	1,300.00			1,300.00
CIL Reserve			39,448.28	
			17,122.03	
			- 9,572.31	46,998.00
	-			
Village Hall Improvement Fund Reserve	21,949.47	-	12,508.91	
			9,572.31	
		-	19,012.87	-
	<b>64,351.68</b>		<b>21,430.67</b>	<b>85,782.35</b>

**Capital and Reserves (as agreed to balance sheet) 109,851.66 167,218.00**

Transfer to Reserves from General Reserve

CIL reserve:

CIL Receipt for the Nuggets 39,448.28 Oct-22

Total additions from General Reserve **39,448.28****2022/23 Use of Reserves**Use of Hall Improvement Project Reserve:

HIP invoices July 22 (Journal 726) 12,508.91 Jul-22

HIP invoice March 23 (Journal 741) 19,012.87 Mar-23

Total expenditure from/use of HIP Reserve **31,521.78**Use of Office Accommodation Reserve

Office furniture &amp; equipment (Journal 726) 2,182.86 Sep-22

Vacuum Cleaner (Journal 337) 150.00 Dec-22

Total expenditure from Office Accommodation Reserve **2,332.86**Use of Grants ReserveSum towards Village Day Grant **1,285.00****Total Reduction In Reserves 35,139.64**Transfer Between Reserves

Transfers from CIL reserve of funds earmarked for Hall Improvement Project - 9,572.31 Mar-23

Transfer to Hall Improvement Project Reserve of funds from CIL 9,572.31 Mar-23

**Total movement between CIL & HIP Reserves 9,572.31**

Wivelsfield Parish Council  
East Sussex  
**Explanation of Variances on the 2022/23 Annual Return**

Section 1	2021/22	2022/23	Variance (+/-) £	change %	Detailed explanation of variance (with amounts £)
Box 2 Precept	101,158	101,158	0	0.0	
Box 3 Other Income	600,938	66,346	-534,592	-89.0	The additional income in 2021/22 was made up of £225,438 from a Public Works Loans Board Loan and £362,778 from a Community Infrastructure Levy grant, (both for the Hall Improvement Project), as well as £12,722 in other income (of which £12,041 was from CIL). This year 'other income' was predominantly from CIL receipts (£56,570), and a CIL grant (£8996).
Box 4 Staff Costs	32,336	43,526	11,190	34.6	Staff costs increased this year owing to the Clerk's hours increasing by nearly 50%, but only part way through the year (from Sept 22).
Box 5 Loan/ Interest Capital	13,817	15,093	1,276	9.2	
Box 6 Other Payments	835,613	51,519	-784,094	-93.8	The inflated figure for other payments last year was predominantly due to spending on the Hall Improvement Project, which accounted for £787,201 more being spent on it this year than last (£801,260 compared with £14,058 in 2020/21 - the difference being that expenditure constituted preparatory work for the project, whereas this year saw its delivery). Other areas of expenditure remained broadly similar, with any small increases in some, being offset by reductions in others.
Box 9 Fixed Assets	157,633	158,841	1,208	0.8	
Box 10 Total Borrowings	214,456	203,194	-11,262	-5.3	

Wivelsfield Parish Council  
East Sussex  
**Bank Reconciliation to 31 March 2023**

<b><u>Balances per bank statements</u></b>	£	£
Co-op Current Account	59,861.36	
Barclays Current Account	58,386.48	
Barclays Tracker account	36,790.59	
 <u>Less Unpresented Payment</u>		
Trident IT Contract	- 60.60	
 <b>Balance at bank at 31 March 2023</b>		<b>154,977.83</b>
 <b><u>Plus Cash in Hand</u></b>		32.52
 <b>Total Value of Bank &amp; Cash</b>		<b><u>155,010.35</u></b>
 Rounded for box 8 of Annual Return		155,010



Wivelsfield Parish Council

East Sussex

Reconciliation between Boxes 7 & 8 of the 2022/23 Annual Return

	£	£	£
<b>Total of Box 7: Balances carried forward (fig agrees to Balance Sheet)</b>			<b>167218</b>
Deduct: <u>Debtors</u>			
VAT reclaimable	5851.31		
CIL Grant Due	8996.30		
<u>Prepayments</u>			
Web Hosting 2023-24	130.00		
<b><u>Total deductions</u></b>			<b>14978</b>
Add: <u>Creditors</u>			
Costain Ltd - ESCC - street light replacement	1976.88		
Lewes District Council - litter bin emptying	33.60		
Transparency - Office 365 licences	49.08		
Barcombe Landscapes - playing field maintance	216.00		
VAT Repayable	-105.60		
		<b>2169.96</b>	
<u>Accruals</u>			
External Audit Fee 2022/23	420.00		
Internal Audit Fee 2022/23	180.00		
		<b>600.00</b>	
<b><u>Total additions</u></b>			<b>2770</b>
<b>Total of Box 8: Total cash and investments (fig agrees to Bank Rec)</b>			<b>155010</b>

**Asset Register as at 31 March 2023**

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

Description	Purchased	31 March 2022 £	Additions/ Deletions in year £	31 March 2023 £	Basis
<b>Street Furniture</b>					
Bus Shelter, South Road	2012	8,000.00		8,000.00	Advised Cost <sup>^</sup>
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
<b>Playground Equipment</b>					
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
<b>Outdoor Gym</b>					
Outdoor Gym & Surfacing	2018	16,548.00		16,548.00	Cost
<b>Gates and Fences</b>					
Gates & fences, Church Lane car park	1993	3,224.28		3,224.28	Insurance value*
Village Gateways (South Road, North Cc	2015	1.00		1.00	Nominal Cost**
<b>War Memorials</b>					
War Memorial, Green Road	1924	4,300.12		4,300.12	Insurance value*
<b>Office Contents</b>					
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
<b>Defibrillators</b>					
Four defibrillators & external cabinets	2017	5,200.00		5,200.00	Cost
<b>CCTV Equipment</b>					
2 x Raise & Lower Columns	2019	2,785.85		2,785.85	Cost
Total additions/deletions					
<b>Total value of fixed assets</b>		<b>157,633.24</b>		<b>158,841.24</b>	
Total fixed asset sum as per annual return		157,633		158,841	

<sup>^</sup> 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 Clerk had identified in year that the Council's street lights were not shown on the asset register. It is thought that this is because the asset register was originally compiled using the list and values from the insurance schedule. 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. 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 this year at the nominal value of £1 each in order to reflect their existence.
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.