

Radford Semele Parish Council  
Income and Expenditure Statement 2022 - 2023



FINANCIAL STATEMENT FY 2022 2023		As at 31 March 2023					
	Actual Income 2022/23	Original Annual Budget	Variance to Annual Budget	Reforecast to 31/3/23	Variance to Reforecast	Notes	
<b>RECEIPTS</b>							
Precept	35,574.00	35,574	0.00	35,574.00	0.00	1	
Bank Interest	172.61	9.00	163.61	90.00	82.61	2	
Vat Refund	11,513.40	11,000.00	513.40	11,513.40	0.00	3	
<b>Operational Receipts</b>	<b>47,260.01</b>	<b>46,583.00</b>	<b>677.01</b>	<b>47,177.40</b>	<b>82.61</b>	<b>4</b>	
CIL Payments/S 106/Contributions	0.00	0.00	0.00	0.00	0.00	5	
Grants	0.00	0.00	0.00	0.00	0.00	6	
<b>Total Receipts</b>	<b>47,260.01</b>	<b>46,583.00</b>	<b>677.01</b>	<b>47,177.40</b>	<b>82.61</b>	<b>7</b>	
	<b>Actual Expenditure 2022/23</b>	<b>Original Annual Budget</b>	<b>Variance to Annual Budget</b>	<b>Annual Budget Reforecast</b>	<b>Variance to Reforecast</b>		
<b>PAYMENTS</b>							
<b>Operational Costs - Parish Council</b>							
Salaries	11,018.52	9,953.00	1,065.52	9,980.70	1,037.82	8	
Expenses & Allowances (Inc Outsourced Sec)	1,264.69	1,185.00	79.69	1,280.94	(16.25)	9	
Conference Courses etc	155.00	350.00	(195.00)	400.00	(245.00)	10	
Accommodation for Meetings	437.92	730.00	(292.08)	730.00	(292.08)	11	
VAT on Expenditure (to be reclaimed in the next financial year)	1,136.97	5,050.00	(3,913.03)	1,300.00	(163.03)	12	
Audit Fees Including Play Equipment Audit	430.00	942.00	(512.00)	942.00	(512.00)	13	
Insurance Premiums	1,456.87	1,500.00	(43.13)	1,456.87	0.00	14	
Subscriptions	988.00	750.00	238.00	988.00	0.00	15	
Administration	132.00	1,000.00	(868.00)	1,000.00	(868.00)	16	
Website	1,329.13	5,000.00	(3,670.87)	1,500.00	(170.87)	17	
	<b>18,349.10</b>	<b>26,460.00</b>	<b>(8,110.90)</b>	<b>19,578.51</b>	<b>(1,229.41)</b>	<b>18</b>	
<b>Operational Costs - Village</b>							
Maintenance of Fields and Village Assets	8,092.26	6,700.00	1,392.26	9,972.26	(1,880.00)	19	
Play Equipment Repairs / Renewals	86.08	2,000.00	(1,913.92)	1,586.08	(1,500.00)	20	
	<b>8,178.34</b>	<b>8,700.00</b>	<b>(521.66)</b>	<b>11,558.34</b>	<b>(3,380.00)</b>	<b>21</b>	
<b>Bursaries and Dispersments</b>							
Contribution to Churchyard Fund	750.00	750.00	0.00	750.00	0.00	22	
Donations & Grants	1,800.00	1,300.00	500.00	1,800.00	0.00	23	
	<b>2,550.00</b>	<b>2,050.00</b>	<b>500.00</b>	<b>2,550.00</b>	<b>0.00</b>	<b>24</b>	
<b>Projects</b>							
Telephone Box	0.00	7,500.00	(7,500.00)	0.00	0.00	25	
Speedwatch	346.99	0.00	346.99	0.00	346.99	26	
	<b>346.99</b>	<b>7,500.00</b>	<b>(7,153.01)</b>	<b>0.00</b>	<b>346.99</b>	<b>27</b>	
S137	107.49	0.00	107.49	107.49	0.00	28	
<b>Total Payments</b>	<b>29,531.92</b>	<b>44,710.00</b>	<b>(15,178.08)</b>	<b>33,794.34</b>	<b>(4,262.42)</b>	<b>29</b>	
<b>Operational Receipts less Payments 2022/23</b>							
	<b>17,728.09</b>					<b>30</b>	
<b>CIL / S106 Receipts (Restricted Funds)</b>							
W/15/1761	41,146.21						
W/18/0288	5,052.00						
CIL	2,100.00						
	<b>48,298.21</b>					<b>31</b>	
Reserves B/Fwd from 2022	<b>20,073.57</b>						
Unrestricted Reserves C/Fwd 2023	<b>37,801.66</b>						
<b>Total Reserves C/Fwd 2022/23</b>	<b>86,099.87</b>						
<b>Bank Reconciliation</b>							
Operating Account	1,058.18						
Investment Account	85,041.69						
	<b>86,099.87</b>						
Uncleared Payments	0.00						
Uncleared Income	0.00						
<b>Actual Balance *</b>	<b>86,099.87</b>					<b>32</b>	
<b>* In excess of the FSCS limit of £85,000</b>							
		<b>1,099.87</b>				<b>33</b>	
CIL Received	0						
Contingency Reserve 2022/23	20,586.00						
General (Unrestricted/Undesignated) Reserve	17,215.66						

# Radford Semele Parish Council

## Income and Expenditure Statement 2022 - 2023



<b>Notes to budget</b>	
All precept payments received for current financial year.	<b>1</b>
Intrest rates increase significantly in the second half of the year as inflation increased	<b>2</b>
We were able to reclaim all the VAT incurred from the large projects.	<b>3</b>
Total operational receipts to 31st March 2023	<b>4</b>
No further CIL or S106 receipts received in the current Financial Year.	<b>5</b>
No further grants have been received in the current Financial Year	<b>6</b>
Total receipts for the financial year, however as CIL, S106 and Grants would be restricted funds.	<b>7</b>
Salary increase higher than anticipated back in November 2021 - and at reforecast.	<b>8</b>
Secretarial costs initially higher then budeget but lower than reforecast due to Clerk's home office payment slightly lower than predicted CPI increase in December.	<b>9</b>
Conference & training course costs lower than expected, although newer councillors should be attending introduction courses to Parish Councils.	<b>10</b>
Meeting costs are in lower than plan - although invoice for Q1 2023 due - and some savings temporarily suspending full Zoom account.	<b>11</b>
VAT lower than plan - projects have not progressed, so VAT has not been incurred.	<b>12</b>
Allowance for Playground Audit not used.	<b>13</b>
Insurances in line with plan	<b>14</b>
Subscriptions in line with plan.	<b>15</b>
Administration costs held for Computer support if needed.	<b>16</b>
Website budget revised down on reforecast - longer term deal allowed some saving on cost.	<b>17</b>
Village operational costs lower than plan at present, mainly due to VAT not being incurred on projects, website, admin, and playground audit expenditure being lower.	<b>18</b>
Village maintenace costs were slightly above plan at half year but less than reforecast - grass cutting not as frequent as anticipated.	<b>19</b>
Play equipment did not require significant repairs this year.	<b>20</b>
Village maintenace costs are less than expected for grass cutting and provisions for play equipment repairs not required.	<b>21</b>
Contributions to Churchyard fund increased in line with plan.	<b>22</b>
Donations to village causes increased in line with plan, although additional donation to Pre-School was not originally planned.	<b>23</b>
As per plan with the addition of the Pre-School donation	<b>24</b>
No further progress made on the Phone Box Project.	<b>25</b>
Speedwatch projected enhanced with tripod to improve accuracy.	<b>26</b>
Projects not completed - fund will be carried forward to 2023/24	<b>27</b>
Jubilee Mugs for the pupils at Radford Semele Primary School agreed and distributed	<b>28</b>
Overall expenditure lower than plan due to the lack of progress on projects.	<b>29</b>
There was an operational surplus for this financial year - this will help to ease pressure on future year precept increases.	<b>30</b>
Combined S106 and CIL receipts held in restricted fund	<b>31</b>
Total combined bank balances less any uncleared payments or receipts.	<b>32</b>
Amount of bank balance in one bank that is in excess of the Financial Services Compensation Scheme limit of £85,000.	<b>33</b>