

Sandon Parish Council

Financial Report for the year ended 31 March 2024

Prepared for the Annual Village Assembly 13th May 2024

1. Audit of 2022/23 Accounts –Application was made by the Parish Council for exemption from external audit with the Annual Governance & Accountability Return (AGAR), no queries were received from the appointed external auditor PKF Littlejohn LLP and the PC was not chosen for a 5% random sample audit.

2. 2023/24 Accounts – Preliminary (unaudited) summary accounts have been prepared for the year to 31 March 2024 and a copy is shown on the reverse of this report.

3. <u>Financial Highlights of the year ended 31 March 2024:</u>	£
<u>Total receipts: (Precept + Grants + VAT refund + credit note)</u>	<u>10768.68</u>
<u>Total payments: (including VAT)</u>	<u>9148.49</u>
➤ Operating expenses incl. employment costs	6301.93
➤ Grants awarded to village clubs & organisations	1660.00
➤ Village Projects (Coronation)	1186.56
➤ Maintenance and miscellaneous (grass cutting)	0.00
<u>Receipts for the year exceeded expenses:</u>	<u>1620.19</u>

4. Summary Financial Position – The Parish Council finances are deemed to be in a satisfactory state with a year-end balance of £17,683.16 which is consistent with the Council's policy on operating reserves.

5. Governance – During the year the Council reviewed, its Standing Orders, Financial Regulations; Insurance cover, Bank mandate, and its Business and financial risk assessment, Privacy & cookie Policy, Publication Scheme and Code of Conduct.

6. Budget for 2024/25 – The Parish Council has set a budget with a precept of £9000 being agreed by NHDC with an added CTRS of £321.94 making the total budget £9,321.94. This will leave the PC financially constrained to meet its commitments and to support village clubs and organisations and will necessitate the use of Parish Council's reserves.

7. Safety Inspections - An independent annual RoSPA safety inspection of the Roe Green play area was conducted in May 2023, and no defects were found and no recommendations for improvement made. Monthly internal inspections were conducted throughout the year by the Parish Council's Safety Officer, Ian Dell.