

Financial Report FY 2023/24

This financial report has been completed following the Accounts and Audit Regulations 2003 (SI 2003/533 reg9) as outlined in the Local Council Administration guidelines, that is to say

“Councils in the small council’ band with budget income or expenditure up to £100,000 must base their accounts on receipts and payments.”

This is one of 3 reports that will make up the AGAR report.

The total Bank assets were £13,576 at the beginning of the year. At the End of the year the total was £14,457

The income is represented by £6684 from the Precept, burial fees of £475 and a VAT recovery of £523 (for 2 financial years). This gives a total of £7682.

Expenditure was a total of £6801 which is £881 less than the income.

In terms of expenditure categories, most were comparable with last year, with the notable exceptions as follows:

1. Increase in Village Hall Hire
2. Change in energy contract from Drax to Yu

We therefore started with	£13,576
Received income of	£7,682
Spent	£6,801
Leaving a balance of	£14,457

The provision for the burial ground has been increased by the additional income of £475 to **£5,655**. Future election expenses have been left the same as the previous year at **£1,500**. Finally, the Parish Council General funds have increased by £406 to **£7,302**.

Councillors need to approve the provisions

For burial ground the figure increases by £475 to become £5,655
For election expenses the figure to remain at **£1,500**
Leaving **£7,302** in general funds.