

Income and Expenditure Account

for 12 months ended 31st March 2023

	2021/2022	2022/2023
Income		
Precept	£ 94,000.00	£ 97,500.00
Interest	£ 1,325.37	£ 14,672.42
VAT repayment	£ 1,699.95	£ 15,833.80
Grants/donations	£ 5,500.00	£ 2,500.00
Recycling	£ 2,804.93	£ 92.50
Section 106	£ -	£ 33,357.83
CIL	£ 213,343.66	£ 25,309.90
Allotments	£ 2,223.06	£ 1,137.00
Neighbourhood Plan	£ -	£ -
Election	£ -	£ -
Community Orchard	£ 135.00	£ 135.00
Other	£ 128.59	£ 270.66
Delegated Grass cutting	£ 2,340.66	£ 2,777.02
TOTAL	£ 323,501.22	£ 193,586.13
Expenditure		
Employee Costs	£ 32,631.35	£ 35,743.97
Administration Costs	£ 2,250.42	£ 1,420.59
Council Costs	£ 1,918.25	£ 2,222.72
Assets	£ 161.66	£ -
subs/fees	£ 1,890.00	£ 1,910.00
parish maintenance	£ 10,651.92	£ 5,545.57
grants/donations	£ 12,565.50	£ 7,916.00
S137	£ 100.00	£ 100.00
recycling payment	£ 2,506.73	£ 412.01
allotments	£ 1,564.00	£ 1,726.24
s106 payments/other	£ 75.31	£ 33,357.83
HMRC refund	£ -	£ -
Reserves spend	£ 7,545.94	£ 17,483.71
Contingencies	£ 1,660.50	£ 1,060.00
VAT	£ 3,861.12	£ 11,787.48
Marty's Marsh Maintenance	£ -	£ -
Community Orchard	£ 135.00	£ 135.00
CIL Spend	£ -	£ -
Delegated Grass Cutting	£ 2,304.00	£ 2,572.00
TOTAL	£ 81,821.70	£ 123,393.12

Bank Reconciliation

for 12 months ended 31st March 2023

Cashbook balance b/fwd @ 1st April 2022	£	897,373.73
Income for year	£	193,586.13
TOTAL	£	<u>1,090,959.86</u>
Expenditure for year	£	123,393.12
Balance 31st March 2021	£	<u><u>967,566.74</u></u>

Represented by Accounts:

Barclays Current Account	7041	£	111,162.49
Saver Account	3741	£	28,172.84
Saver Account Reserves	6915	£	18,713.74
BDC Parish Deposit Fund		£	809,517.67
o/s cheques		£	-
		£	<u><u>967,566.74</u></u>

Represented by:

Community Infrastructure LEVY (CIL) Earmarked Reserve & interest	£	809,517.67
Earmarked Reserves	£	76,965.90
General Fund (unallocated reserves)	£	81,083.17
	£	<u><u>967,566.74</u></u>

The above statement represents fairly the financial position of the Authority as at 31st March 2023 and reflects its receipts and payments during the year.

Signed.....
Chair

Signed.....
Responsible Financial Officer

Date.....

Date.....

Notes to the Accounts

for 12 months ended 31st March 2023

1. Assets

See Appendix 1

2. Borrowings

The council does not have any borrowings.

3. Earmarked reserves (including CIL)

for 12 months ended 31st March 2023

	Brought forward at 31/3/22	22/23 Transfer between Reserves	22/23 Allocated or Received	22/23 Expenditure	Balance at 31/3/2023
Churchyard Reserves	£ 10,249.00	£ -	£ 9,500.00	£ 1,063.90	£ 18,685.10
Courthouse Reserves	£ 22,233.14	£ -	£ 6,200.00	£ 11,419.81	£ 17,013.33
Marty's Marsh Reserves	£ 13,186.06	£ -	£ 7,500.00	£ -	£ 20,686.06
Future Capital Projects Res.	£ 15,581.41	£ -	£ 5,000.00	£ -	£ 20,581.41
CIL Levy Reserves	£ 769,637.52	£ -	£ 39,880.15	£ -	£ 809,517.67
Playground equipment Res.	£ 5,000.00	£ -	£ -	£ 5,000.00	£ -
Total	£ 835,887.13	£ -	£ 68,080.15	£ 17,483.71	£ 886,483.57
<i>Allotments accrued rent</i>	£ 2,551.05	£ -	£ 1,100.00	£ 1,824.24	£ 1,826.81

Reserves Notes

COURTHOUSE - The Courthouse is a listed building, requiring regular maintenance work to the fabric of the building. This year works have been carried out on the gutters, window replacement and repointing stonework and new fire retardant curtains.

Works commence in May 2023 for a full refurbishment of the Cupola funded through reserves, courthouse management committee support and a heritage grant.

CHURCHYARD - The stile on the public right of way was replaced with a self closing gate in April 2022. It is hoped repairs to the churchyard wall can be carried out in 2023/24.

MARTYS MARSH RESERVE -

Significant works on the culvert are progressing in April 2023 with funding from Broadland District Council together with reserves funding. In addition, a joint footbridge project with the adjacent parish is awaiting planning permission and environmental agency permissions, with installation planned for summer 2023, this will be funded through reserves and grants.

FUTURE CAPITAL PROJECTS RESERVE -

The council continues to add a small amount of reserve as the community project plans develop. A Feasibility Study is planned for 2023/24.

PLAYGROUND EQUIPMENT RESERVE - play equipment was installed at Heathlands Community Centre in Summer 2022 using a £5,000 grant and Section 106 funds available to the site.

COMMUNITY INFRASTRUCTURE RESERVE - See item 8.

SUMMARY - During 2022/23 £53,509.90 was received / allocated to Earmarked Reserves and £17,483.71 was spent. This leaves an Earmarked Reserves balance of £76,965.90 at 31/3/23 (see page 2).

General funds are held at approximately 6 months precept / running costs. Within General funds a small amount of accrued allotment rent is held for expenditure on allotments general maintenance.

4. Commitments

The Council does not have any current outstanding financial commitments.

5. Tenancies

The Council leases 2 pieces of land from local land owners and rent this to the allotment holders. The Council collects annual rent from each allotment holder. Day to day management of the allotments is carried out by the Blofield Allotment Association.

In addition the Council leases a small piece of land (adjacent to the allotments) for the Millenium Orchard. Day to day management is carried out by the Blofield Orchard Conservation Group. Land rent of £135 per annum is covered by the Conservation Group through sales of fruit and trees.

6. Section 137 payments

Section 137 of the Local Government Act 1972 enables parish councils to spend up to the product of £8.82 per head of electorate for the benefit of people in the area on projects not specifically authorised by other powers.

Date.....

Notes to the Accounts continued....

for 12 months ended 31st March 2023

7. Section 106

Section 106 funds are held by Broadland District Council
S106 Balance at March 2023 £237,815.47

8. Community Infrastructure Levy (CIL)

The planned 50% growth in population will require significant improvement to village facilities. The council plans to develop a community hub on the 'old school' site. This site will hopefully be available to the council in 2024/25 & will require significant reserves.

The council is frustrated with the huge delays on this project due to delays from Norfolk County Council. A feasibility study is also planned for 2023/24 and additional funding for play is being sought. The Council currently holds £809,517.67 CIL funds (including interest) to fund this project, this is to go towards a small hall, play equipment, and parking facilities so additional grants are likely to be required.

9. Agency Work

Blofield Council currently carries out verge maintenance in the parish on behalf of Norfolk County Council.

10. Contingent liabilities

A contingent loss will be accrued in the financial statements where it is probable that a future event will confirm a material loss which can be estimated with reasonable accuracy at the date when the financial statements

Where a material contingent loss is not accrued, perhaps because it cannot be accurately estimated or because the event is not considered sufficiently certain, it is disclosed in a note to the accounts.

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The Council's accounts for the year to 31 March 2023 do not include a provision for any such contingency.

11. Advertising and publicity

No advertising took place.

12. Trust funds / Village Halls

Blofield Courthouse:

The Council owns and insures the Blofield Courthouse building. The Courthouse Management Committee are responsible to Blofield Parish Council for the day to day proper management, maintenance and development of Blofield Court House in line with the Court House's objectives. This fund has been separately constituted. The audit opinion does not cover this fund and the fund has not been included in the Council's statement of account for the year ending 31 March 2023.

Heathlands Community Centre:

The Council is a custodian trustee for Heathlands Community Centre land. This fund has been separately constituted. The audit opinion does not cover this trust fund and the fund has not been included in the council's statement of account for the year ending 31 March 2023.

Margaret Harker Hall and Blofield Memorial Ground:

This is a registered charity and Blofield Parish Council do not have any trustee or financial responsibility for this facility.

Signed.....
Chair

Signed.....
Responsible Financial Officer