



**Broadbridge Heath Parish Council**  
**Supporting Document for the**  
**Finance & Establishment Committee Meeting**  
**23<sup>rd</sup> April 2024**

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## **SUMMARISED DETAILS OF RECOMMENDATIONS FOR COUNCIL CONSIDERATION.**

**Item 6.1 – Finance Update and review** can be found in **APPENDIX 1**

### **Item 6.2.1 – VAT Return**

The VAT return refund for 2023/24 Quarters 3 and 4 has been submitted. Total VAT claimed is **£5,859.14**.

The report has been shared with members via Sharepoint and will be signed off at the meeting.

### **Item 6.2.3 – Bank balances and investments**

At close of financial year the bank balances are as below:

Cashbook 1 – Co-Op Bank – Current account	£39,078
Cashbook 2 – Lloyds – Current account	£74,275
Cashbook 3 – Nationwide – Instant saver (current interest rate 2.2%)	£16,546
Cashbook 4 - Nationwide – 1 Year saver (current interest rate 4.3%)	£56,040

Previous agreed actions for transferring funds to higher interest accounts will be progressed following successful completion of change of signatories on accounts.

**Item 6.2.3 – Balance Sheet** [has been published to our website as APPENDIX 2](#)

### **Item 6.2.4 – Income and Expenditure M1-12**

Detailed Income and Expenditure for Months 1-12 [has been published to our website as APPENDIX 3](#)

Summary Income and Expenditure for Months 1-12 [has been published to our website as APPENDIX 4](#)

**Item 6.2.5 Significant Variances** can be found in **APPENDIX 5**

**Item 6.2.6 Earmarked Reserves report** can be found in **APPENDIX 6**

**Item 7 – Report on Bulletin Publication Feedback** can be found in **APPENDIX 7**.

## APPENDIX 1 – Item 6.1 Finance Update and review

### Supporting notes to accompany :

#### 1. **Balance Sheet**

- a) Balance sheet shows VC debtor as £12,272. Payment receipts by BBHPC during 2023/24 total £3,068 in respect of 4 quarterly payments as specified in the agreed payment plan.
- b) VAT refund request submitted – per balance sheet, VAT due for return is £5,859.
- c) Creditors – the balance of 2 creditors in respect of below is £884 – i.e. money the parish council expects to pay/refund so should not be reported as income:
  - a. BT owes PC £450.29 in respect of over-charging for services for Qtr4
  - b. Insurance company deposited 2 credits to PC account in error. PC to reimburse the incorrect deposit of £1,334.54
- d) EMR 395 – Asset Repair and renewal – The insurance money received in respect of the VC gate repair has been added to this EMR and the invoice, when received will be charged against the credit to the EMR.
- e) CIL expenditure for 2023-24 was a total of £4514 for 2 projects – the additional VC Monster park costs (August 2023) and the gate at the VC access (September 2023).

#### 2. **Income and Expenditure review:**

- a) **Staffing Codes** (including staff salaries and pensions):

Annual budget for 2023/24	£78,734
Actual Year to Date (end Qtr4)	£88,186
Minus EMR transfers	(£6,203)
Percentage of allocated budget spent (at end Qtr4)	104%

- b) **Parish Office Facilities and Utilities** – across the 2 codes combined % spent is 121% - this is after EMR expenditure and accounting for the overspend on telephone/broadband as set up as a creditor.
- c) **Fee Reimbursement 1420** – This is a refund receipt from the BBH magazine (£600)
- d) **Grants Received – 1100** – This was the Coronation Grant received from HDC (£200)

#### 3. **Response to Interim Audit**

Completed actions from the interim audit:

1. Centre debtor amendment to entry is complete.
2. Financial Regulations revision complete.

#### 4. **Actions from Year End reporting**

Journal entries as below:

- PWLB loan payment 1 – was coded incorrectly – correction journal 116
- Hiscox insurance payment for gate – transferred to EMR 395 for future payment of invoice – Journal 115
- 0.03p EMR movement to general reserves for ‘tidying’ – Journal 114
- Hiscox overpayment transferred to creditors as requires reimbursement – Journal 112
- BT overcharge – added to creditors – Journal 111

**Title: APPENDIX 5 – Item 6.2.5 – Significant Variances**

Please ensure variance explanations are quantified to reduce the variance excluding stated items below the 15% / £500 / £100,000 threshold

	2024 £	2023 £	Variance £	Variance %	Explanation Required? Is > 15%	Explanation Required? Is > £100,000	DO NOT OVERWRITE THE BOXES HIGHLIGHTED IN RED/GREEN
1 Balances Brought Forward	238,425	229,923					Explanation of % variance from PY opening balance not required - Balance brought forward agrees
2 Precept or Rates and Levies	137,928	127,701	10,227	8.01%	NO	NO	
3 Total Other Receipts	142,026	107,280	34,745	32.39%	YES	NO	REQUIRES INFORMATION
4 Staff Costs	88,185	75,959	12,226	16.10%	YES	NO	REQUIRES INFORMATION
5 Loan Interest/Capital Repayment	7,698	7,698	0	0.00%	NO	NO	
6 All Other Payments	219,309	142,822	76,487	53.55%	YES	NO	REQUIRES INFORMATION
7 Balances Carried Forward	203,186	238,425	-35,239	14.78%	NO	NO	
8 Total Cash and Short Term Investments	185,939	213,780	-27,841	13.02%	NO	NO	
9 Total Fixed Assets plus Other Long Term Investments and Assets	954,138	870,540	83,598	9.60%	NO	NO	
10 Total Borrowings	125,788	130,830	-5,042	3.85%	NO	NO	

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**Broadbridge Heath Parish Council**  
**Earmarked Reserves**

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<u>Account</u>	<u>Opening Balance</u>	<u>Net Transfers</u>	<u>Closing Balance</u>
320 EMR Retention and Recruitment	1,500.00	-1,500.00	0.00
325 EMR Village Centre Drainage	3,600.00	-3,600.00	0.00
330 EMR IT	374.97	-374.97	0.00
335 EMR Youth and Older People Pro	5,830.62	-5,830.62	0.00
355 EMR Street Scene	1,587.85	-1,587.85	0.00
356 TREE SPECIAL PROJECTS	10,000.00	-10,000.00	0.00
370 EMR Election costs	4,470.00	-4,470.00	0.00
385 WA Allotments Future Maint	44,778.33	-4,500.00	40,278.33
390 EMR Parish Office	7,851.22	-5,823.33	2,027.89
391 EMR HR Resource	307.38	1,796.62	2,104.00
395 EMR Asset Repair and Rene	45,998.83	1,084.54	47,083.37
398 EMR CIL Contributions	25,800.32	-4,513.99	21,286.33
	<b><u>152,099.52</u></b>	<b><u>-39,319.60</u></b>	<b><u>112,779.92</u></b>

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- Bulletin was distributed week commencing 22<sup>nd</sup> January 2024.
  
- Traffic of associated QR codes as below:
  - Council Tax Update – 2 scans after bulletin delivery date
  - Village Map – 15 scans in January, 2 scans in February – no further scans
  - Website homepage – 5 scans between 24/25 January (week of delivery)
  
- 1 email was received querying the precept raise in relation to non-working streetlights on the Wickhurst Green development.
  
- No known Facebook communications from residents
  
- 883 likes in November 2023 – increased to 908 as current in April