**KIRKLEVINGTON AND CASTLE LEAVINGTON PARISH COUNCIL**

**ANNUAL REPORT OF THE PARISH CLERK AND RESPONSIBLE FINANCIAL OFFICER FOR THE FINANCIAL YEARS 2023/24**

**END OF YEAR UPDATE 2023/24**

**PRECEPT – The full precept of £23,000 plus £348.00 - Indicative Funding – Local Council Tax Support was credited to the Charitable Account with HSBC and moved into the BMM Account.**

**VAT – A sum of £3,033.25 was credited to the Community Account with HSBC – This amount was for the year 2022/23 (The claim is always a year in arrears.)**

**INTEREST – Total interest received for the year was £330.80 (plus Tucker Bequest Interest of £6.32.). This is an improvement on last year when interest rates were very low.**

**GRANT RECEIVED – William Hall Trust gave a grant of £1,776.00 to cover the cost of the bench that can now be found to the side of the bus stop on The Green. The Parish Council were able to purchase and have the bench installed on their behalf.**

**BALANCES AT THE BEGINNING OF THE FINANCIAL YEAR WERE AS FOLLOWS:**

**HSBC – Charitable Account £77.09**

**HSBC – Business Money Manager Account £5,188.80**

**TOTAL £5,265.89**

**NS&I Account – Tucker Bequest (including interest of £0.08) £817.07**

**Petty Cash £14.24**

**TOTAL £6,097.20**

BALANCES AT THE END OF THE FINANCIAL YEAR WERE AS FOLLOWS

**HSBC – Charitable Account £1,865.96**

HSBC – Business Money Manager Account £12,466.39

**TOTAL**  **£14,332.35**

NS&I Account – Tucker Bequest (including interest of £6.32) £823.39

**Petty Cash £11.64**

**TOTAL £15,167.38**

**BREAKDOWN OF FINANCIAL REPORT**

**RESERVES**

**The Parish Council continue to hold reserves to fund the following:**

**1) To fund and support projects within the Parish**

**2) Replacement and the repair costs for play area equipment.**

**3) Insurances, Play area Inspection Contract**

**EXPENDITURE**

**VILLAGE EVENTS**

In 2023/24 a sum of £1,183.53 was spent on Village Events which included The Christmas Event, Coronation, Kirkfest and Halloween Trail.

**INSURANCES & PLAY AREA INSPECTION**

**The Annual Play Area Maintenance Agreement with SBC at a cost of £1259.04 2023/24. This sum also covers the cost of the annual ROSPA inspection which is a mandatory inspection. Insurance cover provided by BHIB Insurance cost £1,081.34 for the year June, 2023 to June 2024.**

**PLAY AREA REFURBISHMENT**

**In the year 2023/24 a sum of £1,455.52 has been spent refurbishing the Play Area with the main purchase being the Flag Pole at a cost of £1,231.80. Other costs were the installing of a gate in the fence that sits around the Christmas tree, additional signage and sanitiser stations which are due to be installed shortly.**

**VILLAGE REFURBISHMENTS**

**A further seating bench has now been installed on the corner of Pump Lane which was purchased alongside the William Hall Trust Bench. (WHT grants received – see above) The total cost of both benches being £4,262.40 which includes VAT for both benches which we are able to reclaim in the financial year 2024/25.**

**GRANTS**

**A grant of £50.00 was given to The Church of St. Martin and St. Hilary to fund the cost of refreshments following the Remembrance Day Service which was held in Kirklevington. A grant of £375.00 was given to Kirklevington Memorial Hall to part fund the defibrillator that can now be found at the Hall. A further grant was given to the organisers of the Kirklevington Primary School Raffle at the Christmas Fair to purchase raffle prizes of £100.00.**

**BANK ACCOUNTS**

**BUSINESS MONEY MANAGER ACCOUNT – This account holds the Parish Council Reserve Fund – Money is transferred over the financial year to the Charitable Account as and when required. Interest of £330.80 was received on this account for the year 2023/24. Interest rates have improved recently on this account.**

CHARITABLE ACCOUNT **(Previously known as the Community Account)**

**This account is credited with all income – Precept, Grants and VAT. It is used to manage the day to day expenses of the Parish Council by BACs, direct debit and cheque payments. The amount retained in this account is kept to a minimum at all times and any excess amounts transferred to the Business Money Manager Account to gain interest.**

**Unfortunately, we are now liable for bank charges with the fee being a monthly amount of £5.00 plus 40p for every cheque. Whilst we have considered changing our bank, it is clear that it is the policy of most banks to no longer have high street branches but conduct business on line. If necessary we can still deposit cheques at The Post Office but this is a very rare as most transactions are conducted on line. The cost for the year in bank charges was: £60.80**

**POST OFFICE SAVING ACCOUNT – This account is managed by the Parish Council and holds the Tucker Bequest together with interest accrued on the balance. The Account provides for donations to Kirklevington Primary School for the purchase of books as stated in the terms of the bequest. Interest of £6.32 was received up to 31st December, 2023 with a total in the account of £823.39. The Parish Council have now decided to close this account due to small amount of interest accrued over the years. A request has been made to NS&I to close the account and for any extra interest that has now accrued to be made out to The 1590 Trust – Kirklevington Primary School. The Parish Council has also agreed to give a grant to the value of £180.00.**

**FUTURE FINANCIAL COMMITMENTS**

**Whilst not included in the accounts for 2023/24 a notice board has been installed and now erected at The Play Area at a cost of £1,686.00 and this will be paid for in the year 2024/25 when received. Work on the overhanging trees has also been carried out at a cost of £750.00, although carried out in 2023/24 paid for in 2024/25**