

MUCH HADHAM PARISH COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023
APPROVED

The Local Audit and Accountability Act 2014 and the Accounts and Audit Regulations 2015 require all authorities to prepare a statement of accounts for each financial year in accordance with proper practices.

Where an authority's gross income and expenditure accounts is not more than £200,000 for that year, or for either of the two immediately preceding financial years, the statement may take the form of a summary receipts and payments account, as here.

**Financial Accounts approved by the Parish Council at its meeting on the
16 May 2023**

MUCH HADHAM PARISH COUNCIL

SUMMARY RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2022/23 £	2021/22 £
RECEIPTS		
Precept	42,000.00	42,000.00
PWLB Loan Advance (Parish street lights)	-	25,000.00
Litter Agency	4,884.58	4,272.66
Pavilion income	4,804.00	10,106.00
Grants	300.64	277.50
Burial fees	7,880.00	9,470.00
Other	11.10	2,775.35
VAT reclaimed	16,360.28	2,841.21
TOTAL RECEIPTS	<u>76,240.60</u>	<u>96,742.72</u>
PAYMENTS		
Staff costs	9,581.40	7,165.56
PWLB loan repayment - Pavilion	5,387.46	5,387.46
PWLB loan repayment - Lighting	2,734.64	-
Administration costs	3,038.08	2,469.64
Insurance	3,130.61	2,022.25
Audit fees	845.00	745.00
Maintenance of open spaces	8,244.51	8,838.56
Litter Agency	4,008.00	4,008.00
War memorial	879.62	690.49
Street lighting	-	2,570.15
Pavilion running costs and maintenance	3,765.65	4,899.38
Grants and donations (Section 137 expenditure)	700.00	900.00
Sport and recreation grants (Section 106 funded)	-	3,000.00
Neighbourhood Plan	1,245.38	209.27
Revenue - Maintenance of bus shelters	-	10,439.09
Revenue - Maintenance of Village sign	-	3,665.00
Capital - Defibrillator	2,440.00	
Capital - Playground equipment	-	5,578.53
Capital - Roller shutter at Pavilion	-	1,760.00
Capital - Parish street lights	-	43,516.67
Burial ground	4,381.09	4,243.48
VAT	2,460.25	16,360.28
TOTAL PAYMENTS	<u>52,841.69</u>	<u>128,468.81</u>
NET RECEIPTS/PAYMENTS	23,398.91	-31,726.09
BALANCE BOUGHT FORWARD	74,129.58	105,855.67
BALANCE CARRIED FORWARD	<u>97,528.49</u>	<u>74,129.58</u>
Balance carried forward relates to:		
Parish Council	64,058.77	44,158.77
Burial Authority	33,469.72	29,970.81
	<u>97,528.49</u>	<u>74,129.58</u>

Approved by the Parish Council on 16 May 2023

Chair

P.A. Taylor

FuForth
Responsible Financial Officer

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2023

ASSETS	31 March 2023 £	31 March 2022 £
Assets purchased during the year were:		
Defibrillator	2,440.00	-
Bench (Burial Authority)	478.53	-
Litter bins (x2)	-	722.68
Roller shutter (Pavilion)	-	1,760.00
Children's play equipment	-	5,578.53
	2,918.53	8,061.21

No assets have been sold in the current year. The Parish Council expected to transfer its street lights to Herts County Council by the 31 March 2023, under an agreement pursuant to s270 Highways Act 1980. Although this agreement has not yet been finalised, Herts County Council assumed responsibility for the energy and maintenance costs associated with the street lights from 1 April 2022.

In the previous year, redundant street lights were disposed of. The value written off after sale receipts of £2,775 was £65,532. The parish lighting project to invest in the remaining street lights was completed in the previous year too, at a cost of £43,516.67.

	31 March 2023 £	31 March 2022 £
At the year end, the following assets were held:		
<u>Community assets:</u>		
Sports Pavilion	1.00	1.00
Much Hadham Village Hall	1.00	1.00
Much Hadham Recreation Ground	1.00	1.00
Much Hadham Burial Ground	1.00	1.00
Perry Green Burial Ground	1.00	1.00
Village Green - Perry Green	1.00	1.00
Village Green - Green Tye	1.00	1.00
Bowls Pavilion	1.00	1.00
	8.00	8.00
<u>Other fixed assets:</u>		
Pavilion refurbishment	116,857.00	116,857.00
Roller shutter (Pavilion)	1,760.00	1,760.00
Village Hall Green Room Floor	11,659.56	11,659.56
Children's play equipment	69,491.53	69,491.53
War Memorial	# 26,013.00	26,013.00
Iron gate and fencing	# 6,302.00	6,302.00
Post and chain fencing	# 3,633.00	3,633.00
Bus Shelters	9,702.00	9,702.00
Parish street lighting	54,596.29	54,596.29
Millenium sign	2,784.00	2,784.00
Best Kept Village sign	# 2,786.00	2,786.00
Stone and timber seats	## 7,815.39	7,336.86
Litter bins	722.68	722.68
Speed Indicator Device (SID)	5,100.00	5,100.00
Laptop	524.17	524.17
Defibrillator	2,440.00	-
Notice boards and map board (donated)	1.00	1.00
	322,187.62	319,269.09
Total assets	322,195.62	319,277.09

Majority of assets are valued at cost. Community and donated assets are nominally valued at £1.

The value of these assets were determined using insurance values as a proxy in March 2010.

The majority of the items within this classification have an insurance proxy value.

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2023

FUND BALANCES	31 March 2023 £	31 March 2022 £
The Parish Council's Fund Balances are held in the following bank accounts:		
Barclays Bank Business Reserve Account	47.46	47.46
Unity Trust Current Account	97,481.03	74,082.12
	<u>97,528.49</u>	<u>74,129.58</u>
BURIAL AUTHORITY	2022/23 £	2021/22 £
The Burial Authority receipts and payments account is analysed below:		
Receipts		
Burial fees	6,515.00	9,190.00
Memorial and inscription fees	1,365.00	280.00
	<u>7,880.00</u>	<u>9,470.00</u>
Payments		
Burial grounds maintenance	1,350.00	1,800.00
Other maintenance	208.96	300.00
Water	148.60	140.48
Other	95.00	193.00
Perry Green Burial Ground extension	770.00	1,810.00
St Andrew's Burial Ground entrance works	1,330.00	-
Capital: Bench	478.53	-
	<u>4,381.09</u>	<u>4,243.48</u>
EARMARKED RESERVES	31 March 2023 £	31 March 2022 £
The Parish Council has the following earmarked reserves:		
Section 106 receipts for sport and recreation	1,570.00	1,570.00
Open spaces	9,905.00	18,650.00
	<u>11,475.00</u>	<u>20,220.00</u>
The Open Spaces Earmarked Reserve decreased during the year due to:		
	2022/23 £	2021/22 £
Funding expenditure incurred	2,095.00	14,100.00
Released back to the General Balance	6,650.00	-
	<u>8,745.00</u>	<u>14,100.00</u>

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2023

BORROWING

The Parish Council obtained the following loan to fund the refurbishment of the Pavilion:

Lender: Public Works Loan Board (PWLB)
Loan sum: £80,000
Loan term: 20 years
Interest rate: 3.08%
Loan period: May 2015 to May 2035

Repayments of capital and interest totalling £2,693.73 are made each May and November.
The balance of the loan outstanding at the year end was £55,545.18 (31 March 2022 £59,138.63)

The Parish Council obtained the following loan last financial year to fund the refurbishment of the parish street lighting:

Lender: Public Works Loan Board (PWLB)
Loan sum: £25,000
Loan term: 10 years
Interest rate: 1.74%
Loan period: October 2021 to October 2031

Repayments of capital and interest totalling £1,367.32 are made each April and October, starting from April 2022. The balance of the loan outstanding at the year end was £22,690.36 (31 March 2022 £25,000.00)

LEASES

The Parish Council granted a lease to the Henry Moore Foundation (HMF) in June 2011. In return for paying rent to the Parish Council, HMF has permission for the bridge, on the green at Perry Green, for access to The Hoops. The rent HMF pay is due every 4 years and the rent increase is 50% of the preceding rent paid. No rent has been received in the current or prior year. Rent of £135 is next due on the 28 June 2023.

SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 (as amended) enables the Parish Council to spend up to the product of £8.82 (2021/22 £8.41) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers. The total amount available for this purpose was £14,482.44 (2021/22 £13,767.17).

The Parish Council made the following grants and donations:

	2022/23	2021/22
	£	£
Grant to the King's Coronation event	700.00	-
Grant for a Community Cinema event	-	900.00
	<u>700.00</u>	<u>900.00</u>

The Parish Council also committed a further £300 grant for a King's Coronation event which was not paid until April 2023.

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2023

GRANTS RECEIVED	2022/23 £	2021/22 £
-----------------	--------------	--------------

The Parish Council received the following grants:

Much Hadham Sports Association - Pavilion and open spaces	300.64	277.50
	<u>300.64</u>	<u>277.50</u>

AGENCY WORK	2022/23 £	2021/22 £
-------------	--------------	--------------

The Parish Council undertook the following agency work on behalf of East Herts District Council:

Litter Agency	4,008.00	4,008.00
	<u>4,008.00</u>	<u>4,008.00</u>

The agreement to undertake this agency work ended on 31 March 2023 as roadside litter bins, from April 2023, became the responsibility of East Herts Council and will be emptied by that Council.

The Parish Council will continue to use a contractor to empty its own bins as well as some litter picking within the village.

ADVERTISING AND PUBLICITY

Section 5 of the Local Government Act 1986 requires the Parish Council to disclose payments on advertising and publicity. No such payments were made in the current or prior year.

CONTINGENT LIABILITY

The Parish Council has not made any provision for contingent liabilities and it is not envisaged that the Parish Council will suffer a loss or incur a cost in the future.

VAT	31 March 2023 £	31 March 2022 £
-----	-----------------------	-----------------------

The Parish Council reclaims VAT on expenditure.

The claim for the current year will be received in April 2023.

The breakdown per year is:	<u>2,460.25</u>	<u>16,360.28</u>
----------------------------	-----------------	------------------

TRUST AND CHARITABLE FUNDS

The Parish Council does not act as sole Trustee for any funds.

Chair

P.A. Taylor

FuFotH

Responsible Financial Officer