LODERS PARISH COUNCIL

Finance Report 2023-24

For the financial year 2023-24, Loders Parish Council agreed that the annual precept remain unchanged at £15,000. In addition to the precept, other receipts received throughout the year included a VAT refund of £1,403.36 relating to expenditure in 2022-23, £705 in allotment and cemetery income and £471.93 from other payments giving a total income for 2023-24 of £17,580.29 against a budgeted income of £15,600, a variance of £1,980.29.

Expenditure throughout the year was £15,606.35, £773.51 below the budgeted figure of £16,379.86. In setting the budget for 2022/23, and based on the current economic climate in the UK at the time, the Parish Council had prudently used a figure of 7.5% for inflation. The key areas of expenditure savings against the budget for the year were the noticeboards, grit bins and finger post repairs where no expenditure was required, and tree works and play area repairs which both resulted in only half of the budgeted expenditure being required.

The Parish Council started the year with £3,050.89 in CIL money received in 2019 and 2021 from developments within the Parish. During 2023-24, £235 of this CIL money has been used to continue to progress the Parish Council's Climate & Ecological Emergency Action Plan objectives leaving a CIL balance going into 2024/25 of £2,815.89. Much of the remaining Parish Council expenditure throughout the year has been on routine parish maintenance requirements such as the grass cutting at the cemetery, allotments and playing fields, tree works at the cemetery and play area inspections. Additionally, there has been expenditure on the legal obligations of the council such as insurances, financial audits, parish council website and Clerk and Councillor training. As in previous years, the Parish Council also made donations to the Dorset and Somerset Air Ambulance and the Bridport Citizens Advice Bureau with both organisations continuing to serve residents of the parish.

At the start of the financial year on 1st April 2023, the Parish Council balance was £22,569.76. Receipts throughout the year totalled £17,580.29 and expenditure totalled £15,606.35 resulting in a year-end surplus of £1,973.94 and year-end balance on 31st March 2024 of £24,543.70.

Joanne Hughes
Clerk to the Council
April 2024