

BUCKLAND NEWTON PARISH COUNCIL

FINANCIAL YEAR ENDING 31 MARCH 2024

EXPLANATIONS OF DIFFERENCES

<u>Expenditure</u>	<u>2022/23</u>	<u>2023/24</u>	
	22845	34707	+11862

Listed below are the main differences between 2022/23 and 2023/24

	<u>2022/23</u>	<u>2023/24</u>	
Provision of Village Services	150.00	150.00	Same
Administration (Decrease – Less money spent on office supplies)	886.43	767.12	-119.43
Training (Decrease – Previous year more Councillor training completed, whereas this year only one Councillor was required to do training. Clerk only completed one course)	634.35	208.12	- 426.23
Repairs & Maintenance (Increase – More carried out, such as improving footpaths, fencing and resurfacing of all-weather track, installation of dragons teeth)	2683.29	14494.43	+ 11811.14
Insurance (Increase – three year contract agreed – increase is due to IPT being increased)	433.22	478.81	+ 45.59
Staff Costs (Increase – Clerk has worked more hours due to purchase of new land and enhancement project. Also an increase in parishioner correspondence incurring research, training and responses. Mileage is also now included in this amount as specified in Governance and Accountability for smaller authorities)	4719.12	8018.87	+ 3299.75
Allotment	345.00	345.00	Same
Rates and Utilities (Increase – minimal increase)	221.91	244.05	+ 22.14
SID (Decrease – Most of SID costs were incurred in previous year)	2595	776.00	-1819.00
VAT repayment (Increase – Parish Council has had more invoices with VAT – Maintenance and repairs)	1175.09	1633.83	+ 458.74

<u>Income</u>	<u>2022/23</u>	<u>2023/24</u>	
	33444	27972	- 5472

Listed below are the main differences between 2022/23 and 2023/24

	<u>2022/23</u>	<u>2023/24</u>	
Precept	11500	12075	+ 575

VAT Reimbursement	1016.67	1172.94	+ 156.27
(Increase – more payments with VAT were made, therefore there has been more VAT to reclaim)			
Admin	67.00	73.00	+ 6.00
(Increase – Slight)			
Rent – Allotment/Pavilion/Hountwell	351.00	346.00	- 5.00
(Decrease – Slight)			
Donations	3375.00	4400	+ 1025
(Increase – Donation received from United Charities of Buckland Newton)			
CIL	17065.25	3981.26	- 13083.99
(Increase – Less CIL money has been received)			

Reserves

Buckland Newton Parish Council received a legacy of £ 10,000 some 10 years ago. (At 31 March 2024 the legacy amount is £ 6569.29) The legacy is ring-fenced specifically for match-funding and supporting capital projects within the village that benefit a large number of parishioners. It cannot be used for day to day running expenses such as those covered by the precept. It is not a reserve fund for precept expenses.

The legacy or what remains of it, is kept separate from precept funding and it has to date proved invaluable in enabling the Parish council to fund and obtain grant funding or match grant funding.

To date it has supported;

- improvements to the children's play area
- new public benches
- a new footpath in the village
- new tree planting
- display equipment relating to development of the neighbourhood plan.
- the renovation of the Parish Room (now Pavilion) and all-weather track (2019/20)

The Parish council greatly values and husbands this financial resource which was gifted to them. It was not raised via precepting and thus should be considered a precept reserve.