
Southwater Parish Council**Income and Expenditure Account for Year Ended 31st March 2021**

31st March 2020		31st March 2021
	Income Summary	
651,993	Precept Received	693,102
651,993	Sub Total	693,102
	Operating Income	
55,925	Parish Council General	35,067
66,237	Parish Office/Beeson House	60,682
109,986	The Ghyll	28,462
22,113	Easteds Barn	26,250
8,500	Church Lane	6,000
96	Church Lane Facilities	303
10,818	Ringfenced	135,410
925,669	Total Income	985,277
	Running Costs	
431,722	Parish Council General	510,413
93,973	Parish Office/Beeson House	82,545
226,440	The Ghyll	62,438
5,399	Easteds Barn	250
0	Church Lane	1,437
6,174	Laurie Apted Building	2,701
0	Church Lane Facilities	303
15,496	Ringfenced	16,801
779,203	Total Expenditure	676,888
	General Fund Analysis	
45,051	Opening Balance	118,944
925,669	Plus : Income for Year	985,277
970,720		1,104,220
779,203	Less : Expenditure for Year	676,888
191,517		427,333
72,573	Transfers TO / FROM Reserves	166,983
118,944	Closing Balance	260,350

Detailed Balance Sheet - Excluding Stock Movement

Month 12 Date 31/03/2021

<u>A/c</u>	<u>Description</u>	<u>Actual</u>	
	<u>Current Assets</u>		
100	Trade Debtors	5,933	
120	VAT Control	7,986	
130	Prepayments & Accrued Income	10,197	
200	Co-Operative Bank Account 1	1,664	
201	Co-Operative Bank Account 2	622,092	
202	Co-Operative Bank Account 3	378	
203	Co-Operative Bank Account 4	500	
220	Petty Cash	103	
222	Virgin Money Bank Account	105,546	
	Total Current Assets		754,399
	<u>Current Liabilities</u>		
500	Trade Creditors	128,750	
505	Tenants RENT Deposit	8,416	
530	Accruals & Other Creditors	9,224	
560	Receipts in Advance	6,500	
568	Key Deposit	895	
570	Christmas holding account	2,509	
	Total Current Liabilities		156,294
	Net Current Assets		598,105
	Total Assets less Current Liabilities		598,105

Represented by :-

300	Current Year Fund	258,414
310	General Fund	1,936
320	EMR Public Open Space	46,000
321	EMR Easted Barn	1,013
322	EMR S106 Roman Lane Play Area	39,347
323	EMR S106 Roman Lane Open	82,650
324	EMR Future Equipment Procurement	3,175
325	EMR Allotment Cost	923
326	EMR Sinking Fund Beeson House	52,344
327	EMR Sinking Fund Parish Council	15,000
328	EMR Elections	10,000
329	EMR Tesco Woodland Project	1,010
331	EMR TNL Friday Youth Club Grant	4,457
332	EMR Neighbourhood Plan	12,946
333	EMR Emergency Plan	2,850
335	EMR Southwater Youth Project	5,470
336	EMR Chairman Discretionary Fund	3,880
337	EMR Community Partnership	4,020
338	EMR Future Community Building	14,500
339	EMR CIL	696
341	EMR Training/Courses	3,400
342	EMR Street Lighting	4,810
343	EMR Skate Park Sinking Fund	21,540
344	EMR CCTV	250
345	EMR Bus Shelters	1,225
346	EMR Dog & Litter Bins	3,000
347	EMR Finger Posts	3,000

Detailed Balance Sheet - Excluding Stock Movement

Month 12 Date 31/03/2021

<u>A/c</u>	<u>Description</u>	<u>Actual</u>	
348	EMR Grants - Community	250	
	Total Equity		<u>598,105</u>

Southwater Parish Council

Supporting Reserves Reconciliation for ANNUAL RETURN 31 March 2021

Explains the difference between boxes 7 & 8 on the Annual Return

<u>Code</u>	<u>Description</u>	<u>Last Year £</u>	<u>This Year £</u>
	Total Reserves	<u>289,716.49</u>	<u>598,105.28</u>
100	Trade Debtors	8,894.79	5,932.90
120	VAT Control	7,135.76	7,985.69
130	Prepayments & Accrued Income	12,104.15	10,196.66
	Less Total Debtors	<u>28,134.70</u>	<u>24,115.25</u>
500	Trade Creditors	89,772.46	128,750.10
505	Tenants RENT Deposit	7,475.25	8,416.25
530	Accruals & Other Creditors	32,313.96	9,223.51
560	Receipts in Advance	6,663.50	6,500.00
566	Damage Deposit	275.00	0.00
568	Key Deposit	575.00	895.00
570	Christmas holding account	2,509.22	2,509.22
	Plus Total Creditors	<u>139,584.39</u>	<u>156,294.08</u>
	Equals Total Cash and Bank Accounts	<u>401,166.18</u>	<u>730,284.11</u>
200	Co-Operative Bank Account 1	1,596.19	1,664.21
201	Co-Operative Bank Account 2	294,145.94	622,091.99
202	Co-Operative Bank Account 3	376.89	378.21
203	Co-Operative Bank Account 4	500.00	500.00
220	Petty Cash	294.05	103.40
222	Virgin Money Bank Account	104,253.11	105,546.30
	Total Cash and Bank Accounts	<u>401,166.18</u>	<u>730,284.11</u>

Southwater Parish Council

Bank - Cash and Investment Reconciliation as at 31 March 2021

Confirmed Bank & Investment Balances

Bank Statement Balances

31/03/2021	Bank Account 1	500.00
31/03/2021	Bank Account 2	622,091.99
31/03/2021	Bank Account 3 Instant Access	378.21
31/03/2021	Bank Account 4	500.00
31/05/2016	Brittania Investment a/c	0.00
31/03/2021	Petty Cash - Office	103.40
31/10/2017	Lloyds Bank Account	0.00
31/03/2021	Virgin Money Bank Account	105,546.30
12/08/2016	Natwest Bank	0.00
12/08/2016	Special Int Bearing - Natwest	0.00
31/10/2017	Lloyds Current	0.00

729,119.90

Other Cash & Bank Balances

0.00

729,119.90

Receipts not on Bank Statement

1,164.21

Closing Balance

730,284.11

All Cash & Bank Accounts

1	Co-Operative Bank Account 1	1,664.21
2	Co-Operative Bank Account 2	622,091.99
3	Co-Operative Bank Account 3	378.21
4	Co-Operative Bank Account 4	500.00
5	Brittania Investment Account	0.00
6	Petty Cash	103.40
7	Lloyds Bank Account	0.00
8	Virgin Money Bank Account	105,546.30
9	Natwest Bank	0.00
10	Special Int Bearing - Natwest	0.00
11	Lloyds Current	0.00
	Other Cash & Bank Balances	0.00
	Total Cash & Bank Balances	730,284.11

Account	Opening Balance	Net Transfers	Closing Balance
320 EMR Public Open Space	46,000.00		46,000.00
321 EMR Easted Barn	1,013.00		1,013.00
322 EMR S106 Roman Lane Play Area	0.00	39,347.05	39,347.05
323 EMR S106 RomanLane Open Space	0.00	82,649.62	82,649.62
324 EMR FutureEquipmentProcurement	0.00	3,175.00	3,175.00
325 EMR Allotment Cost	923.10		923.10
326 EMR Sinking Fund Beeson House	46,344.00	6,000.00	52,344.00
327 EMR Sinking Fund ParishCouncil	10,000.00	5,000.00	15,000.00
328 EMR Elections	9,000.00	1,000.00	10,000.00
329 EMR Tesco Woodland Project	1,010.00		1,010.00
331 EMR TNL FridayYouthClubGrant	8,516.66	-4,059.26	4,457.40
332 EMR Neighbourhood Plan	21,958.00	-9,012.45	12,945.55
333 EMR Emergency Plan	2,350.00	500.00	2,850.00
334 EMR Maintenance Leisure Centre	11,638.00	-11,638.00	0.00
335 EMR Southwater Youth Project	0.00	5,469.66	5,469.66
336 EMR Chairman DiscretionaryFund	0.00	3,880.00	3,880.00
337 EMR Community Partnership	3,519.88	500.00	4,019.88
338 EMR Future Community Building	8,500.00	6,000.00	14,500.00
339 EMR CIL	0.00	695.96	695.96
341 EMR Training/Courses	0.00	3,400.00	3,400.00
342 EMR Street Lighting	0.00	4,810.00	4,810.00
343 EMR Skate Park Sinking Fund	0.00	21,540.00	21,540.00
344 EMR CCTV	0.00	250.00	250.00
345 EMR Bus Shelters	0.00	1,225.00	1,225.00
346 EMR Dog & Litter Bins	0.00	3,000.00	3,000.00
347 EMR Finger Posts	0.00	3,000.00	3,000.00
348 EMR Grants - Community	0.00	250.00	250.00
	170,772.64	166,982.58	337,755.22

Update on Reserves

5TH MAY 2021

As requested by the Chairman of the Council in response to the various posts on social media, the Council is releasing the unaudited Detailed Balance Sheet (appended below) ahead of it being approved by Full Council and audited by both Mulberry & Co and Moore UK as part of the Annual Governance and Accountability Return (AGAR).

Note these figures could change as advised by the Internal Audit and the final approved figures for Year Ended 31st March 2021 will be published on the SPC website with the AGAR following the Annual Meeting of the Parish Council on 19th May 2021. The Notice of Public Rights will be published in accordance with legislative requirements.

The Council is subject to review by the appointed auditor under the provisions of the Local Audit and Accountability Act 2014, the Accounts and Audit Regulations 2015 and the NAO's Code of Audit Practice 2015. The appointed auditor is Moore UK (Rutland House, Minerva Business Park, Lynch Wood, Peterborough, PE2 6PZ). The Council also has two Internal Audits per year carried out by Mulberry & Co.

In the years running up to 2018-19, the Council had kept the Total Precept artificially low by relying on the General Reserves (and Earmarked Reserves) historically built up, which were thus at a critical level. The Internal Audit carried out on 27 November 2018 recommended the Council budget for the absence of appropriate General Reserves (Proper practice being 50% of Total Precept which would have been a balance of £254,554 in 2018/19 and to which the Council only held £45,051).

	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19
Total Precept	£ 285,549	£ 275,781	£ 287,957	£ 305,584	£ 324,468	£ 398,407	£ 509,107
General Reserves	£ 6,451	£ 11,920	£ 13,686	£ 36,766	£ 15,221	£ 40,065	£ 45,051
Earmarked Reserves	£ 499,087	£ 552,950	£ 345,877	£ 233,279	£ 233,279	£ 162,677	£ 98,199

Following recommendation from the Internal Auditor (Mulberry & Co) to hold 50% of Total Precept in General Reserve, the Council had set out to ensure a plan was in place to rebuild and hold sufficient General Reserves due to the Council having not previously met what would be considered proper practices. The Council had thus included a budget provision in 2019-20, 2020-21 and 2021-22 for General Reserves Recovery of £60,000. The RFO has now also implemented a [General Reserves Policy](#) (agreed by the Council in January 2021) which sets an absolute minimum of £220,000 (representative as 32% of the Total Precept for 2020-21) to be continuously held by the Council and will budget accordingly to ensure the Council does not drop below this agreed policy figure unless for exceptional circumstances. It would still be considered preferred practice by the Internal Auditor that the Council meets the target of 50% of Total Precept.

There have been various significant reductions in costs over the year, additional incomes, and projects (expenditure) that had not commenced and had been delayed due to COVID-19. Hence, the combination of the General Reserves Recovery figure, delayed projects and significant cost reductions resulting in a variance of budgeted expenditure versus actual expenditure has resulted in the increases to the General Reserves (Current Year Fund & General Fund) for Year Ended 31 March 2021. Projects have had the relevant balances earmarked (or will be earmarked accordingly) and would commence when possible to do so. The Budget and Earmarked Reserves also correlate to the Business Plan Draft for 2021-2025 which was deferred for consideration to a future F&GP Meeting.