

LAVERSTOCK & FORD PARISH COUNCIL

Report for Agenda Item 23.087 Approval of Accounting Statements 2022/23

Subject: Approval of Accounting Statements.
Date: 18th June 2023.
Author: Andrew Prince, RFO.

1. Report Summary.

- 1.1 This report presents the Annual Accounting Statements 2022/23 with a brief explanation of how the figures were determined.

2. Background.

- 2.1 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. Where an authority's gross income or expenditure exceeds £200,000 for that year the accounts must be presented as Income and Expenditure (I & E) instead of Receipts and Payments (R & P).
- 2.2 This Council has maintained its records on a receipts and payments basis using Excel spreadsheets. In January 2023 the Council also contracted with Scribe Accounts and re-entered the data, backdated to 1st April 2022. Scribe is an online service that operates on an R & P basis and then converts to I & E at year-end.

3. Accounting Statements 2022/23.

- 3.1 The Accounting Statements have been prepared from the report attached at Annex A. This was produced by the Scribe accounting software. The report includes pence which are not required in the final statement. Last year's figures have been restated to correct errors derived from Rialtas Business Solutions in 2021/22.
- 3.2 The Accounting Statements 2022/23 for approval are attached at Annex B.
- 3.3 The Income and Expenditure adjustments result in a difference between Box 7 and Box 8. This requires an explanation which is given in the Scribe Reconciliation attached at Annex C.

4. Recommendation.

- 4.1 That the Council approve the attached Accounting Statements 2022/23.

Annex A – Annual Return Accounts for Year from 01/04/2022 to 31/03/2023 (Scribe)

26 May 2023 (2022 - 2023)

Laverstock & Ford Parish Council Annual Return

Accounts for Year from 01/04/2022 to 31/03/2023

This is prepared based on information in "Governance and Accountability for Local Councils : a Practitioner's Guide"

Important note: These figures have been prepared on an INCOME and EXPENDITURE basis.

Box No.	Description	Last Year £	This Year £
1	Balances brought fwd	1282501.00	1303114.16
2	Annual precept	221070.00	261629.00
3	Total other receipts	137955.00	230059.53
4	Staff Costs	96031.00	110805.19
5	Loan interest/capital repayments	0.00	0.00
6	Total other payments	242381.00	213956.41
7	Balances carried forward	1303114.16	1470041.09
8	Total Cash and Short Term Investments	1309699.86	1446573.36
9	Total Fixed Assets and Long Term Investments	XXXXXX	0.00
10	Total Borrowings	0.00	0.00

Annex B – Section 2 – Accounting Statements 2022/23

Section 2 – Accounting Statements 2022/23 for

LAVERSTOCK AND FORD PARISH COUNCIL

ENTER NAME OF AUTHORITY

	Year ending		Notes and guidance
	31 March 2022 £	31 March 2023 £	
1. Balances brought forward	1282501	1303114	<i>Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.</i>
2. (+) Precept or Rates and Levies	221070	261629	<i>Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.</i>
3. (+) Total other receipts	137955	230060	<i>Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.</i>
4. (-) Staff costs	96031	110805	<i>Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.</i>
5. (-) Loan interest/capital repayments	0	0	<i>Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).</i>
6. (-) All other payments	242381	213956	<i>Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).</i>
7. (=) Balances carried forward	1303114	1470041	<i>Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).</i>
8. Total value of cash and short term investments	1309700	1446573	<i>The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.</i>
9. Total fixed assets plus long term investments and assets	1194877	1272557	<i>The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.</i>
10. Total borrowings	0	0	<i>The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).</i>

For Local Councils Only	Yes	No	N/A	
11a. Disclosure note re Trust funds (including charitable)		✓		<i>The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets.</i>
11b. Disclosure note re Trust funds (including charitable)			✓	<i>The figures in the accounting statements above do not include any Trust transactions.</i>

I certify that for the year ended 31 March 2023 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval

SIGNATURE REQUIRED

Date 19/06/2023

I confirm that these Accounting Statements were approved by this authority on this date:

19/06/2023

as recorded in minute reference:

23.087

MINUTE REFERENCE

Signed by Chairman of the meeting where the Accounting Statements were approved

SIGNATURE REQUIRED

Annex C – Reconciliation between Box 7 and Box 8 (Scribe)

26 May 2023 (2022 - 2023)

**Laverstock & Ford Parish Council
Reconciliation between Box 7 and Box 8**

31/03/2023

This report explains the difference between the total balance in Box 7 and the cash balance in Box 8 by showing the totals for each type of adjustment, the details of which can be listed using the Adjustments report. It deducts the additional assets which have been included on the balance sheet and adds back in the liabilities to arrive at the balance for actual cash and short term investments. This only applies to Annual Returns prepared on Income and Expenditure basis

	<i>Amount</i>	<i>Amount</i>
Box 7 - Balances carried forward		1,470,041.09
Debtors		
Prepayments		
Stocks and Stores		
VAT Recoverable	28,641.81	
TOTAL DEDUCTIONS		28,641.81
Creditors	5,174.08	
Receipts in Advance		
Doubtful Debts		
TOTAL ADDITIONS		5,174.08
Box 8 - Total cash and short term investments		1,446,573.36