

Annual Parish Meeting 2019

Financial Report

On the following pages, please see:

- i) A summary of the council's accounts for 2018-19 and budget for 2019-20.
- ii) Explanatory notes.

If you would like a full copy of the accounts or budget, then please ask the Clerk, who will ensure a copy is delivered to you as soon as possible.

As is normally the case this soon after the close of the last financial year, the accounts for 2018-19 have not yet been audited. The accounts will be prepared for audit in the proper manner in due course by the Clerk, in his role as the Responsible Financial Officer.

Councillor Alan Anderson.

**KINGS LANGLEY PARISH COUNCIL
APM 2019 BUDGET/ACCOUNTS**

	2018-19 Budget	2018-19 Outturn	Expenditure Difference	2019-20 Budget
REVENUE INCOME				
Precept (KLPC Share of Council Tax)	107,812.63	107,812.63		107,920.57
Central Govt Council Tax Benefit Grant	2,007.37	2,007.37		2,114.43
National Savings/Bank Interest	300.00	455.00		300.00
Total	110,120.00	110,275.00		110,335.00
PRECEPT				
Precept	107,812.63			107,920.57
Resource Base (Amount of Taxpayers)	2,286			2,288
Band D Property	47.16			47.16
Band G Property	78.61			78.61
Increase				0.0%
REVENUE EXPENDITURE				
Staff Costs	50,380.00	49,597.44	-782.56	51,405.00
Administration	11,810.00	11,840.36	30.36	12,155.00
Charter Court Costs	17,805.00	13,890.59	-3,914.41	17,660.00
Village Clock Maintenance	200.00	200.00		205.00
Achiet-le-Grand Twinning	500.00	500.00		500.00
Best Kept Gardens Competition	1,000.00	564.78	-435.22	1,000.00
Carnival Donation	250.00	250.00		250.00
Christmas Festival	5,480.00	8,359.18	2,879.18	7,495.00
Community Run Donation	150.00	150.00		150.00
Donations to Village Groups	1,000.00	735.00	-265.00	1,000.00
Transfer to Projects Fund	4,550.00	4,550.00		490.00
Concurrent Services (Net of Grant)	16,995.00	16,675.48	-319.52	18,025.00
Parish Paths Partnership (Net of Grant)	0.00	172.20	172.20	0.00
VAT (Net of Previous Year)	0.00	1,270.66		0.00
Total	110,120.00	108,755.69	-1,364.31	110,335.00
EXCESS INCOME/EXPENSE	0.00	1,519.31		0.00
BALANCES				
Balances at 1st April	14,244.80	14,571.62		14,582.34
Excess Income/Expenditure	0.00	1,519.31		0.00
Transfer to Projects Fund	0.00	0.00		0.00
Balances at 31st March	14,244.80	16,090.93		14,582.34

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	2018-19 Budget	2018-19 Outturn	Expenditure Difference	2019-20 Budget
PROJECTS FUND				
Projects Fund at 1st April	27,922.83	35,422.83		38,670.39
Transfers from Expenditure/Balances	4,550.00	4,550.00		490.00
Community Infrastructure Levy Receipts	0.00	5,482.41		0.00
Old Palace PH & Cottages Curtillage	-2,000.00	0.00		-2,000.00
Common Top Parking Areas	-2,000.00	0.00		-2,000.00
Abbots Rise Flowerbed Installation	-600.00	0.00		-1,000.00
Right of Way/Pound Presentations	-1,000.00	0.00		-5,000.00
Highways Signage	-750.00	-92.85		-750.00
The Pound (Major Overhaul)	0.00	-2,150.00		0.00
High Street Hitching Rail	-1,500.00	0.00		-1,500.00
Hempstead Rd Curtillage	-1,500.00	0.00		-1,500.00
Giant Sundial	-1,800.00	0.00		-2,000.00
Transport Study	-1,000.00	-1,750.00		0.00
Green Belt Campaign (Any Further Effort)	-2,800.00	0.00		-2,800.00
Parish Survey	0.00	-922.57		0.00
Village Clock (Major Repair)	0.00	-859.00		0.00
Grand Union Canal Towpath Upgrade	0.00	0.00		-3,000.00
Total Movement	-10,400.00	4,257.99		-21,060.00
Projects Fund at 31st March	17,522.83	39,680.82		17,610.39
FUND CHANGES				
Balances	0.00	1,519.31		0.00
Elections Fund	1,000.00	-928.85		-5,000.00
IT Fund	-1,300.00	270.00		500.00
Self-Insurance Fund	0.00	0.00		0.00
Charter Court Fund	-18,500.00	1,500.00		-19,900.00
Achiet-le-G Twinning Fund	-2,500.00	-988.08		500.00
Christmas Lights Fund	-500.00	447.97		0.00
Warden Van Fund	1,250.00	1,500.00		1,500.00
Concurrent Maint Fund	-3,200.00	1,465.41		-900.00
Projects Fund	-10,400.00	4,257.99		-21,060.00
Total	-34,150.00	9,043.75		-44,360.00
FUNDS AT YEAR END				
Balances	14,244.80	16,090.93		14,582.34
Elections Fund	3,249.43	5,170.58		170.58
IT Fund	2,555.70	3,226.70		3,466.70
Self-Insurance Fund	1,000.00	1,000.00		1,000.00
Charter Court Fund	2,419.62	22,419.62		2,519.62
Achiet-le-G Twinning Fund	516.25	28.17		528.17
Christmas Lights Fund	1,913.57	3,134.54		2,054.50
Warden Van Fund	7,500.00	7,750.00		9,250.00
Concurrent Maint Fund	1,550.00	6,923.31		2,449.64
Projects Fund	17,522.83	39,680.82		17,610.39
Total	52,472.20	105,424.67		53,631.94

Annual Parish Meeting 2019

Financial Report - Explanatory Notes

Outturn 2018-19

Interest Income - The interest rate on our savings account recovered from a temporary reduction more quickly than anticipated.

Charter Court Costs - The very large underspend was caused by three factors - our landlord failed to invoice us for our utility costs this year; we did not need to set aside as much as planned for large one-off projects to do with the building; and we had increased hall hire bookings.

Best Kept Garden's Competition - Unusually this year, we did not need to buy any more award frames or cups, as we had leftovers from previous years.

Christmas Festival - The overspend was the result of having to employ professional road closure barrier marshals for the first time and not being able to secure as much sponsorship as we have done in previous years.

Donations for Village Groups - We did not receive as many applications for grant support this year, and the law/our rules on these donations are quite prescriptive.

Parish Paths Partnership - The year's main project cost around £700, and with there being underspends elsewhere in the budget towards the end of the financial year, we took the decision to pay for an approx £472 project to use up the remaining £300.

VAT (Net of Previous Year) - The council is reimbursed for the VAT it spends, but not until the following financial year. This figure, and any overspend/underspend, are therefore only a reflection of the relative amounts spent on VAT across the two years.

Balances - According to good governance and government legislation, Balances should be set at around 5 to 15% of the council's revenue turnover. The revenue figures here are netted of receipts income, the turnover is about £142,000, and we will need up to £1,800 to pay for our utility invoices when we finally receive them.

Budget 2019-20

Precept - The precept is being increased by a small amount owing to a very slight increase in the number of taxpayers.

Council Tax Benefit Grant - The way council tax is calculated was changed six years ago to exclude council taxpayers on council tax benefit. The compensating central government grant, which pays for the council tax benefit, is meant to be phased out over a ten year period, but because the charging authority previously reduced it too much, we have a surprise, temporary increase this time round.

Staff Costs - Our staff are paid according to a nationally negotiated arrangement, and it looks as if they will be awarded a cost of living pay rise of 2-3%.

Christmas Festival - To keep this successful event going we don't have any choice other than to increase the amount of resources available to it. We are extremely grateful to our existing sponsors, and are striving as usual to obtain as much sponsorship as we can, but we have been hit by a number of cost step increases, including the need to employ professional road closure barrier marshals.

Projects Fund - We are likely to phase out this set aside allocation, as we receive more Community Infrastructure Levy ("CIL") receipts.

[The way developers pay to mitigate for the effects of their developments is changing. With the introduction of CIL, developers pay a set amount per square metre of new floorspace, which can be spent a little more widely than just immediately to their sites.

With the new system, Parish Councils receive a small share of the levy, 15%, and the only requirement on our spending is that it must be spent on one-off projects. We will therefore be paying our CIL receipts into our Projects Fund.]

Concurrent Services - The council has had to allocate more resources to continue supplying dog waste bags to the public free of charge, to prevent dog fouling.

Projects Fund

In 2018-19, the council:

- Replaced the Pound on the Lower Common.
- Paid for three highway anti-speeding signs.
- Commissioned a specialist transport study, which advised the County Council to review pedestrian crossings in the High Street & Hempstead Road.
- Met the costs of the Parish Survey.
- Paid for a major 'one-off' repair to be made to the Village Clock.

In 2019-20, the council budgeted to:

- Contribute to land improvement projects along the edge of the open common adjacent to Love Lane and in front of the Old Palace cottages.
- Implement a flowerbed at the junction of Hempstead Road and Abbots Rise.
- Install history displays next to the village's Rights of Way.
- Implement a tourism sign at the M25 junction 20 roundabout.
- Plan the potential replacement of the hitching rail in the High Street.
- Contribute to the Football Club fixing the highways verge in Hempstead Road.
- Contribute to the implementation of a giant sundial on the edge of the Common.
- Pay for any further efforts in the campaign against Green Belt development.
- Contribute towards upgrading the Grand Union Canal towpath along our Parish.

Away from the Projects Fund, the council still plans at some point to install solar panels at our premises at Charter Court, Vicarage Lane.

Councillor Alan Anderson.