

Annual Parish Meeting 2022

Financial Report

On the following pages, please see:

- i) A summary of the council's accounts for 2021-22 and budget for 2022-23.
- 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 2021-22 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 2022 BUDGET/ACCOUNTS				
	2021-22	2021-22	Expenditure	2022-23
	Budget	Outturn	Difference	Budget
REVENUE INCOME				
Precept (KLPC Share of Council Tax)	119,872.78	119,872.78		129,075.00
Central Govt Council Tax Benefit Grant	1,057.22	1,057.22		0.00
National Savings/Bank Interest	150.00	18.42		300.00
Total	121,080.00	120,948.42		129,375.00
PRECEPT				
Precept	119,872.78			129,075.00
Resource Base (Amount of Taxpayers)	2,302			2,344
Band D Property	52.07			55.06
Increase				5.7%
REVENUE EXPENDITURE				
Staff Costs	54,360.00	53,798.68	-561.32	56,160.00
Administration	12,790.00	12,522.63	-267.37	15,285.00
Charter Court Costs	19,775.00	21,443.58	1,668.58	20,950.00
Village Clock Maintenance	220.00	225.00	5.00	230.00
Best Kept Gardens Competition	1,000.00	738.57	-261.43	1,000.00
Carnival Donation	250.00	250.00	0.00	250.00
Christmas Festival	9,330.00	3,594.36	-5,735.64	10,480.00
Community Run Donation	150.00	0.00	-150.00	150.00
Donations to Village Groups	1,000.00	1,001.00	1.00	1,000.00
Concurrent Services (Net of Grant)	22,205.00	19,746.16	-2,458.84	23,870.00
VAT (Net of Previous Year)	0.00	6,372.73	6,372.73	0.00
Total	121,080.00	119,692.71	-1,387.29	129,375.00
EXCESS INCOME/EXPENSE	0.00	1,255.71		0.00
BALANCES				
Balances at 1st April	15,030.35	16,118.70		15,048.60
Excess Income/Expenditure	0.00	1,255.71		0.00
Transfer to Projects Fund	0.00	-1,450.00		0.00
Balances at 31st March	15,030.35	15,924.41		15,048.60
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	2021-22	2021-22		2022-23
	Budget	Outturn		Budget
PROJECTS FUND				
Projects Fund at 1st April	46,538.44	49,430.43		48,189.05
Transfers from Balances	0.00	1,450.00		0.00
Transfer from Warden Van Fund	0.00	0.00		14,000.00
Community Infrastructure Levy Receipts	0.00	17,715.62		0.00
Common Top Parking Areas	-2,000.00	0.00		-2,000.00
Highways Signage	-750.00	0.00		-750.00
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	-2,810.00	-2,657.00		0.00
Parish Plans	-4,000.00	848.54		-4,000.00
Apsley Grange Noticeboard	-1,850.00	0.00		0.00
Village Garden Path	-6,700.00	-6,700.00		0.00
Abbots Langley Repair Shed	-3,500.00	-3,500.00		0.00
Village Signs	-6,600.00	-815.59		0.00
Fitness/Play Equipment Trail	-8,100.00	-1,014.00		-8,100.00
Common Woodland Pathways	0.00	-2,092.50		-5,100.00
Total Movement	-39,310.00	3,235.07		-8,950.00
Projects Fund at 31st March	7,228.44	52,665.50		39,239.05
FUND CHANGES				
Balances	0.00	-194.29		0.00
Elections Fund	1,000.00	-2,170.06		3,000.00
IT Fund	-2,000.00	479.18		360.00
Self-Insurance Fund	0.00	0.00		0.00
Charter Court Fund	-3,500.00	-16,850.00		-4,350.00
Achiet-le-G Twinning Fund	0.00	0.00		0.00
Christmas Lights Fund	-750.00	0.00		-750.00
Warden Van Fund	1,500.00	0.00		-9,750.00
Concurrent Maint Fund	-5,050.00	-2,971.24		-1,800.00
Projects Fund	-39,310.00	3,235.07		-8,950.00
Total	-48,110.00	-18,471.34		-22,240.00
FUNDS AT YEAR END				
Balances	15,030.35	15,924.41		15,048.60
Elections Fund	4,170.58	1,000.52		4,000.52
IT Fund	1,501.70	3,155.88		3,515.88
Self-Insurance Fund	2,500.00	2,500.00		2,500.00
Charter Court Fund	2,419.62	7,495.02		3,145.02
Achiet-le-G Twinning Fund	3.17	3.17		3.17
Christmas Lights Fund	1,355.54	2,105.54		1,355.54
Warden Van Fund	12,250.00	10,750.00		1,000.00
Concurrent Maint Fund	2,687.99	5,494.12		2,331.82
Projects Fund	7,228.44	52,665.50		39,239.05
Total	49,147.39	101,094.16		72,139.60

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Financial Report - Explanatory Notes

Outturn 2021-22

Covid 19 - The council was not unduly affected by the pandemic, because in normal times it is a very active council, and saved considerably more expenditure from not being able to do things than it lost through losing non-tax income.

Interest Income - There was a sharp, unanticipated reduction.

Staff Costs - No staff training took place during the year.

Administration - The chairman's allowance was not fully spent, and last year's annual parish meeting took place virtually.

Charter Court Costs - The council lost £1.5k in hall hire receipts, and had to catch-up an electricity backlog caused by inaccurate estimating.

Best Kept Garden Competition - The council has not been charged for the catering provided at the Awards Evening.

Christmas Festival - We are grateful to Mr Denmead of Wilden Plumbing & Heating for his grant towards the cost of the High Street light displays. We extended the residential light displays competition, but couldn't run the festival event itself.

Community Run - This did not take place due to the pandemic.

Concurrent Services - There was no need to transfer any money to the Warden's Van Fund to buy a new vehicle, as the Council is looking to switch to EV leasing next year, and not as much as anticipated was spent on Flowers.

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.

Transfer to Projects Fund - Redistributing the surplus for the council's projects.

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, and the turnover for 2022-23 is budgeted at £159,235.

Budget 2021-22

Precept - This was the minimum increase we needed to balance the budget.

Council Tax Benefit Grant - The Government changed council tax benefit so the benefit is subsidised by local council tax payers rather than the Government. The grant paid by the Government to soften the impact has been reduced gradually since, to the point where it is running out.

Interest Income - At budget time, we had not received any sign of the sharp reduction in interest income, though any shortfall may be reduced as interest rates are rising a little.

Staff Costs - The annual cost of living increase is set nationally and subject to negotiation with trade unions. Irrespective of the need to restrict public spending, we anticipate another pay rise of 2.5%.

Administration - The council is having to raise the budget substantially to be able to afford elections, as a result of the by election that took place back in July.

Charter Court Costs - The council's lease is up for renewal next year, which will inevitably include a rent rise. We're planning an increase in line with previous increases.

Christmas Festival - The increase is to improve the light displays for next year onwards, and to widen the residential light displays competition.

Concurrent Services - With regards to the Warden's van, the council is switching from saving to buy a new vehicle, to leasing an electric vehicle, and the rise is needed to afford it. (Although the rise would have been needed anyway, as we were not saving enough.)

Projects Fund

In 2021-22, the council:

- Completed the implementation of a giant sundial on the edge of the Common.
- Continued paying for the Neighbourhood & Parish Plans (making a profit as we spent less than the grant we received towards the cost of the Neighbourhood Plan).
- Implemented a new pathway surface around the Village Garden.
- Contributed towards the cost of a new Repair Shed in Abbots Langley.
- Installed new way marking signs around the village.
- Obtained planning permission for a fitness/play equipment trail around the village.
- Paid for the most overgrown pathways in the Common woodland to be cleared.

In 2022-23, the council has budgeted to:

- Contribute to the improvement of the edge of the Common adjacent to Love Lane.
- Implement a tourism sign at the M25 junction 20 roundabout.
- Plan the potential replacement of the hitching rail in the High Street.
- Contribute towards the protection of the highways verge in Hempstead Road.
- Complete the Neighbourhood Plan and continue developing a Parish Plan.
- Complete a fitness/play equipment trail around the village.
- Finish the clearance of the overgrown pathways in the Common woodland.

Away from the Projects Fund, the council installed solar panels at our premises at Charter Court, Vicarage Lane - this and switching the warden's van to an EV demonstrate our commitment to combating climate change in practical ways.

Councillor Alan Anderson.