

# MAIDS MORETON PARISH COUNCIL

Clerk to the Council – Jacky Dale-Evans  
Serendipity, Main Street, Maids Moreton, Bucks, MK18 1QS  
Tel: 01280 814483 Email: [maidsmoretonclerk@gmail.com](mailto:maidsmoretonclerk@gmail.com)  
[www.maidsmoreton.co.uk](http://www.maidsmoreton.co.uk)

## Annual Report of the Responsible Financial Officer (RFO) 2021/22, Dated 27<sup>th</sup> April 2022

### Introduction

The financial year for Maids Moreton Parish Council runs from April 1<sup>st</sup> to March 31<sup>st</sup>. The budget is prepared in October and presented for approval by full council in November or December. Once the budget is agreed the precept can then be agreed and a request is sent to Buckinghamshire Council in mid-January for the following April.

Our Internal Audit is carried out in May, with our External Audit completed by September.

The council follows the requirements for adequate financial governance as defined in the Joint Panel on Accountability and Governance (JPAG) Practitioners Guide – March 2022.

### Overview 2021/22

This year has yet again been challenging for all due to the continuation of various regulations introduced as a result of Coronavirus.

**Total net income for the year was £3,471**, £10,919.50 above Budget, broken down as follows:

- **Income** of £50,162, primarily derived from the BCC Precept (£32k), rent (£3k), the grant for the Local Plan (£10k) and other income (£4k). This was £14,173 above Budget driven by the Local Plan grant and other income not being Budgeted.
- **Ongoing Expenditure** of £31,402, comprising admin (£12k), lighting (£3k), Parks and open spaces (£10k), Buildings (£3k) and other village costs (£2k). This was £965 over Budget driven by higher than expected costs relating to village events, grass cutting, energy, parish maintenance and clerk remuneration partly offset by impact of Covid19 on discretionary costs such as training, and minimal spend related to the uncontested elections.
- **Exceptional Expenditure** was £15,289 and primarily related to the Neighbourhood Plan (£15k). This was £2,289 above Budget due to the higher costs for the Neighbourhood Plan (£10k) being offset by underspends on other planning and capital projects due to Covid19 (£7k)

The full income statement is shown below

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Income statement 2021/22	Actuals	Budget	Variance
<b>Income</b>			
BCC precept	£31,667	£31,667	£0
MM Local plan grant	£9,921	-	£9,921
dissolved services grant	£1,514	£1,497	£17
Rent	£3,070	£2,820	£250
Interest	£2	£5	-£3
Other	£3,988	-	£3,988
	<b>£50,162</b>	<b>£35,989</b>	<b>£14,173</b>
<b>Expenditure</b>			
Admin	-£12,385	-£16,142	£3,757
Public Lighting	-£3,216	-£3,865	£649
Parks & Open Spaces	-£10,271	-£6,901	-£3,370
Buildings	-£3,210	-£2,500	-£710
Village	-£2,320	-£1,030	-£1,290
	<b>-£31,402</b>	<b>-£30,437</b>	<b>-£965</b>
<b>Net Income pre-exceptional spend</b>	<b>£18,760</b>	<b>£5,552</b>	<b>£13,209</b>
Exceptional Spend	-£15,289	-£13,000	-£2,289
<b>Net Income</b>	<b>£3,471</b>	<b>-£7,448</b>	<b>£10,920</b>

### Other Income

In the year other income of £3,988 was generated, primarily comprising of a bramble clear out grant, full breakout is shown below:

Other Income breakdown	
Bramble clear out grant	£2,700
Insurance claim	£248
Bonfire night takings	£680
Half marathon rent	£150
Sponsorship	£200
Other	£10
	<u>£3,988</u>

### VAT

Maids Moreton Parish Council is a “Section 33 Body” under the VAT Act 1994 and is therefore able to reclaim VAT even though it is not VAT registered. VAT is calculated for each financial year as it relates to suppliers invoicing the parish council directly and which are VAT registered. All figures in budgets are calculated exclusive of VAT.

This financial year we reclaimed VAT for the previous year of £3,905.30 and incurred VAT of £3,756 on expenditure in the year which will be reclaimed in 2022/23, meaning our net VAT cash flow in the year is a £149 cash receipt.

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### Budget carry forward

It is proposed that £6,580 of the £10,920 Net Income underspend, being the unused capital spend and lower handyman costs, is rolled over to the Budget for the 2022/23 year and is reserved for a necessary upgrade to the scout hut, including a new boiler and a new toilet, bringing the facility back up to expected levels of repair. This will be added to the current 2022/23 budget of £3,000, giving a total budget for building capital spend to £9,580 for next year.

### Bank Balances and Reserves

Net income for the year of £3,471 plus the net VAT reclaim of £149 results in an increase to bank balances in the year of £3,620.

2021/21 Net change to funds	Actuals
<b>Net Income</b>	<b>£3,471</b>
VAT	
VAT paid 2021/22	-£3,756
VAT refund 2020/21	£3,905
	£149
<b>Net change to funds</b>	<b>£3,620</b>
<b>Opening Bank balance</b>	<b>£ 39,611</b>
Net change to funds in year	£ 3,620
<b>Closing bank balance</b>	<b>£43,231</b>

The Bank balances and ring-fenced (deposit) accounts are shown below including the post year end transfers which increase the Ring Fenced Monies from £18,288 to £32,690.

	31/03/2021	31/03/2022	Movement
<b>Bank Balances</b>			
Current Account	£22,100	£24,943	£2,843
Ringfenced account	£17,511	£18,288	£777
<b>Total Cash</b>	<b>£39,611</b>	<b>£43,231</b>	<b>£3,620</b>
<b>Ring Fenced Monies</b>			
Playground/Playing field	£8,011	£8,011	-
Elections	£5,000	£5,000	-
Interest	£5	£7	£2
Neighbourhood plan Grant	£4,496	£5,271	£775
	<b>£17,511</b>	<b>£18,288</b>	<b>£777</b>

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Post year end transfers between Accounts	
<b>31 March balance</b>	<b>£18,288</b>
<i>Transfer out to current account</i>	
Neighbourhood plan invoice payment	-£5,271
<i>Transfer in from current account</i>	
Proposed increase to capital expenditure from 2021/22 underspend	£6,580
General reserves	£13,092
<b>Revised Ring Fenced Monies</b>	<b>£32,690</b>

## Reserves

After the rebate of the Neighbourhood plan and the reallocation of underspent monies from this financial year, Maids Moreton Parish Council currently holds **£13,092.03** in their general reserve.

The Parish Council are advised to hold in reserve up to 100% of the agreed precept (2022/23 precept being £32,565) as a contingency fund for unexpected costs over the approved budget. This should be held in reserve to cover any unanticipated expenses during the year, and in the unlikely event that Buckinghamshire Council fails to pay the anticipated precept it is advised the minimum reserve held should be enough to cover all legally obliged expenses for a full financial year.

The costs that Maids Moreton Parish Council are legally obliged to meet amount to £28,950.00. Anticipated 2022/23 income from external sources (excluding the precept) is £6,586 and therefore the council are advised to hold a minimum of £22,365 as a contingency.

The adjusted underspend for 2021/22 is included in this figure. It is the plan of the Parish Council to gradually increase the reserves held to a figure close to £22,000 to ensure that there is never a financial year where legal obligations cannot be met.

## Total Fixed Assets

The current Fixed Asset Register for 2021/22 has a value of £92,635.40. This remains the same as last year as no significant new purchases were made this year.

## Internal Controls

Our internal controls have been successfully implemented this year. We have been consistently reviewing how our procedure works and have changed it through the year to ensure that controls are in place and successful at ensuring transparency and accuracy for all financial transactions.

In this way we have rigorous checks that all invoices being paid are correct and authorised for payment by councillors prior to payment.

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## **Audit 2020/21**

### **April/May 2021**

- The RFO prepared the end of year accounts, bank reconciliation and fixed asset register.

### **27<sup>th</sup> April 2021**

- The RFO signed the Accounting Statements.

### **06<sup>th</sup> May 2021**

- Internal Audit took place and report was received.

### **19<sup>th</sup> May 2021**

- The RFO/Clerk reported that the council's internal auditor, John Marshall carried out his end of year audit remotely via email and phone on 06th May. The report was posted on the website as required by the transparency code. All councillors acknowledged receipt of this report and noted the contents.
- The RFO/Clerk took the councillors through Section 1 - Annual Governance Statements for 2020/21 and all unanimously approved the resolution "that the accounting statements that form part 2 of the Annual Return for the year ended 31 March 2021 be approved".
- Members agreed the bank reconciliation for 31 March 2021.
- Bank reconciliation was unanimously approved.
- Members unanimously approved to agree the explanation of variances.
- Members unanimously approved Section 2 -Annual Accounting Statements 2020/21
- Members ensured that the Accounting Statements were signed and dated by the Chairman.
- The dates of the period for the Exercise of Public Rights were unanimously agreed for 14/06/21 – 23/07/21.

### **20<sup>th</sup> May 2021**

- Data for External Audit logged with PKF Littlejohn, the External Auditor **13<sup>th</sup> June 2021**
- Internal Audit report published on website and placed on public notice boards in the village.
- Bank Reconciliation published on website.
- Section 1 Annual Governance Statement published on website.
- Section 2 Annual Governance Statement published on website.
- Explanation of Variances published on website.
- Notice of Public Rights and Publication of Annual Governance & Accountability Return published on website and placed on public noticeboards in the village. Dates of inspection 15/6/2020 – 24/7/2020

### **16<sup>th</sup> August 2021**

- Notice of conclusion of Audit received from PKF Littlejohn.

### **16<sup>th</sup> August 2021**

- Notice of conclusion of Audit published on website and placed on public notice boards in the village.
- External Audit Report and Certificate published on website and placed on public notice boards in the village.
- Audited Section 1&2 of the AGAR published on website and placed on public notice boards in the village.

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## **Planned Expenditure 2022/23**

At our meeting in November the budget for 2022/23 was agreed.

- In 2021/22 the agreed requested precept was £31,666.75.
- In 2022/23 the agreed requested precept is £32,565.00

We have reviewed and simplified the budget lines in our financial planning and have tried to ensure that the budget lines we now have are compatible with our actual planned expenditure.

We have budgeted for increased costs in all utilities due to the current real term increases being charged by gas and electricity suppliers. We are anticipating a significant increase in this element of the budget.

All other aspects of the approved budget are more or less in line with our actual spending from last year.

(Definition of Precept - an order issued by one local authority to another specifying the rate of tax to be charged on its behalf.)

The budget in detail can be found on our website [www.maidsmoreton.co.uk/budgets](http://www.maidsmoreton.co.uk/budgets).

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Compiled and written by Jacky Dale-Evans, RFO for Maids Moreton Parish Council April 2022