

Treasurers Report 2023-24

Total Reserves held at yearend 2023/24 were £46053

The External Auditors strongly recommend that the maximum reserves should not exceed twice the Precept amount. The Precept for the year stood at £14350. Therefore the maximum Reserve balance would equate to £28700. Reserves were substantially above this threshold by £17353. The explanation for such an increase is attributed to the Parish Council instigating an affordable housing project on the site of the old Egg Packing Station. The grant from the former Eden DC for affordable housing was paid in two phases, firstly £27000 and secondly £34000, the first phase has been spent and the second only partially, with £288839 remaining.

Therefore Parish Reserves less the remaining unspent grant were £17214, inside the recommended reserve threshold. Parish Reserves were expected to be lower, however Westmoreland and Furness Council decided not to charge the Parish Council for annual costs of our street lighting at the last minute and this will extend into 2024/25, a saving of £7500 over the two financial years at current prices. A decision by W & F Council to either continue with the policy or repatriate the lights will be made by the autumn.

The PC agreed that the Precept should remain unchanged at £14350 for 2024/25.

This was in recognition of the effects of the living cost crisis on parishioners and adequate reserves to cover expected costs in 2024/25.

A full audit externally is not necessary (this will be discussed later after the open meeting) because of the turnover thresholds not breaching the £25k limit of either income and expenditure. Greater detail will be available on the Parish website after the June meeting in accordance with the guidelines set by the external auditors under self – certification/ full review of our accounts. However, I have provided some basic detail in the variances between the accounts of 2022/23 and present day 2023/24.

**Fishing Permits DOWN £235** - The Parish Council has fishing rights on a stretch of the River Eden and sells permits to non parishioners to fish. The current economic concerns in Britain are quite probably reflecting reduced interest in visitor numbers.

**Recycling Credits DOWN £749** - In 2022/23 the Parish received three payments, two for the shortfall in 2021/22 and the third for the first half of 2022/23 in total £995. The merger of the Councils may still be having an impact on how the new authority is processing the credit as we only received one payment of £246.

**Rents UP £576** - Whilst the donations from the Angel Lane Chip Van remain the same and the rental of the Old school from Bud Designs, the insurance paid by Bud Designs on the property increased and two new operators in Barugh foods and Smoke n' Steel donated for the use of the car park.

**Grants Received DOWN £8500** - The PC were in receipt of numerous grants in 2022/23, Cumbria CC for the 6 unadopted footway lights requiring new heads, and the Footway to the bridge from Eden DC against a smaller grant of £500 to commemorate the Coronation of King Charles as a village fun day in 2023/24.

**Bank Interest UP £528** - The result of a reasonable balance on deposit predominately belonging to the former Eden DC as a grant for the Egg Packing Station Project. HSBC had increased its rates marginally, if not awash with money it would be paying proper market rates and the amount would have doubled. This has partly offset the previous costs of having to pay for full external audit reviews over the last few years compounded by the high reserves and transactions pertaining to them.

**Staff Salaries UP £604** - due to a substantial increase in wages under local authority guidelines. Over time this will impact the precept decision making if inflation remains higher.

**Staff Expenses UP £376** - The Clerk did not submit her final financial year end expenses in 2022/23 and these were carried over to 2023/23 costing £283. The remaining difference was due to the Clerk having to make extra journeys claiming fuel allowance to place Parish Notices in the village with increasing numbers of planning applications coupled with the general inflationary cost in stationary.

**Local grants DOWN £4741** - A reduction in grant applicants locally, just Eden Valley Players for £1200 as opposed to eight applications covering general applications, Queens Jubilee and Ukrainian Appeal in 2022/23.

**Maintenance DOWN £1174** - In 2022/23 the largest amount paid out was £2000 to GDS Garage Doors to replace the doors at the storehouse by the school with general maintenance of another £422. In 2023/24 £1248 was spent in total from the car park surface repairs £116, Rod Pattinson for rendering of the Garage Doors £85, Nicol Landscapes £648 for tree surgery to make safer and other general maintenance of £399.

**Operating Costs UP £2142** - The main costs were from the purchase of a new lap top for the Clerk £463, councillors retirement parties £542, Lazonby Pool Service Agreement an extra £236, External Audit Fees an extra £138 and an HMRC NI Tax Charge of £28 as an employer due to backvalued pay for the Clerk who works the longest hours.

**Capital/Project expenditure DOWN £38920** - The costs of £38920 from 2022/23 were derived from three projects, the Affordable Housing Project (at the site of the former Egg Packing Station), Footway Lights and village Footway. The former and latter have been completed, however the Affordable Housing Project is still live and unfinished at present, no work was undertaken on this project in 2023/24 resulting in no costs. This has resulted in the grant allocated to scope the Egg Packing Station site for Affordable Housing now at £28839 remaining on deposit with the PC until further notice.