



End of Year Accounts 2022-23

Prepared by Steve Smith, Responsible Financial Officer for Wool Parish Council, April 2023.

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1. Profit and Loss Report for 2022-23

Wool Parish Council

Profit and Loss Report

01 April, 2022 - 31 March, 2023

Analysis Type: All, Analysis Category: All

Sales		
4020 - Wifi contribution	240.00	
4030 - Bin contribution	240.00	
4500 - Precept income	94,240.00	
4510 - VAT refund	3,481.23	
4520 - CIL income	1,189.27	
4530 - Banking interest received	63.31	
4550 - Neighbourhood Plan funding received	4,383.00	
4900 - Other income	694.64	
	Total Sales	£104,531.45
Direct Expenses		
	Total Direct Expenses	£0.00
	GROSS PROFIT / LOSS	£104,531.45
Overheads		
7000 - Employee Wages and Salaries	21,945.72	
7005 - Caretaker salary	770.00	
7010 - Youth Club salaries	12,536.02	
7020 - Employers NI	1,866.97	
7030 - Employer's Pension	4,828.08	
7101 - Youth Club bookings	3,208.75	
7102 - Parish Council bookings	614.75	
7103 - Library rent	1,896.58	

7104 - Cologne Road play area rent	42.00	
7200 - Electricity	1,213.68	
7300 - Parish maintenance	789.21	
7310 - Play area maintenance	5,447.14	
7320 - Grass cutting	5,104.30	
7330 - Bin collection	1,559.94	
7340 - Parish enhancement	7,744.97	
7510 - Postage and Carriage	7.40	
7520 - Office Stationery	269.43	
7530 - Telephone & Internet charges	1,127.72	
7550 - Computer & Software	2,273.70	
7600 - Legal Fees	60.00	
7610 - Accountancy Fees	950.00	
7620 - Consultancy & Professional Fees	3,329.00	
7630 - Business Insurance	1,993.13	
7810 - CCTV	1,796.13	
8210 - Subscriptions	1,051.00	
8230 - Training Costs	511.36	
8240 - PWLB repayments	7,478.58	
8290 - Skatepark expenditure	7,505.80	
8300 - Neighbourhood Plan expenditure	16,543.59	
8310 - Grants awarded	1,325.00	
9999 - Suspense	146.50	
	Total Overheads	£115,936.45
	NET PROFIT / LOSS	-£11,405.00

Commentary

The above Profit and Loss Report was generated directly from the finance system. It shows the income (listed as Sales) and expenditure (listed as Overheads) for the financial year 2022-23. It also shows the categories used to track income/expenditure.

The apparent £11,405 overspend needs to be viewed the context of the previous year's underspend which is covered in the next section.

2. Profit and Loss Report comparing 2022-23 with previous year

2021-22		2022-23	
Income			
4020 - Wifi contribution	240	4020 - Wifi contribution	240
4030 - Bin contribution	60	4030 - Bin contribution	240
4500 - Precept income	94,860.00	4500 - Precept income	94,240.00
4510 - VAT refund	3,883.75	4510 - VAT refund	3,481.23
4520 - CIL income	467.29	4520 - CIL income	1,189.27
4530 - Banking interest received	0.54	4530 - Banking interest received	63.31
4540 - Skatepark funding received	16,549.00	4550 - Neighbourhood Plan funding	4,383.00
4550 - Neighbourhood Plan funding received	3,500.00	4900 - Other income	694.64
4900 - Other income	640.47		
Total Income	£120,201.05	Total Income	£104,531.45
Direct Expenses			
	£0.00		£0.00
Total Direct Expenses	£0.00	Total Direct Expenses	£0.00
GROSS PROFIT / LOSS	£120,201.05	GROSS PROFIT / LOSS	£104,531.45
Expenditure			
7000 - Employee Wages and Salaries	17,882.28	7000 - Employee Wages and Salaries	21,945.72
7005 - Caretaker salary	882	7005 - Caretaker salary	770
7010 - Youth Club salaries	11,130.22	7010 - Youth Club salaries	12,536.02
7020 - Employers NI	1,247.22	7020 - Employers NI	1,866.97
7030 - Employer's Pension	3,934.10	7030 - Employer's Pension	4,828.08
7040 - Previous year payments to HMRC	319.86	7101 - Youth Club bookings	3,208.75
7101 - Youth Club bookings	1,375.50	7102 - Parish Council bookings	614.75
7102 - Parish Council bookings	416.5	7103 - Library rent	1,896.58
7103 - Library rent	2,080.08	7104 - Cologne Road play area rent	42
7104 - Cologne Road play area rent	28	7200 - Electricity	1,213.68
7200 - Electricity	1,075.35	7300 - Parish maintenance	789.21
7300 - Parish maintenance	1,616.04	7310 - Play area maintenance	5,447.14
7310 - Play area maintenance	9,150.67	7320 - Grass cutting	5,104.30
7320 - Grass cutting	5,885.96	7330 - Bin collection	1,559.94
7330 - Bin collection	1,137.00	7340 - Parish enhancement	7,744.97
7340 - Parish enhancement	9,721.20	7510 - Postage and Carriage	7.4
7510 - Postage and Carriage	8.04	7520 - Office Stationery	269.43
7520 - Office Stationery	1,135.06	7530 - Telephone & Internet charge	1,127.72
7530 - Telephone & Internet charges	1,107.24	7550 - Computer & Software	2,273.70
7550 - Computer & Software	1,186.76	7600 - Legal Fees	60
7610 - Accountancy Fees	2,171.00	7610 - Accountancy Fees	950
7630 - Business Insurance	1,821.75	7620 - Consultancy & Professional F	3,329.00
7810 - CCTV	1,257.24	7630 - Business Insurance	1,993.13
7820 - Village Hall maintenance	559.56	7810 - CCTV	1,796.13
8210 - Subscriptions	1,008.36	8210 - Subscriptions	1,051.00
8230 - Training Costs	1,473.00	8230 - Training Costs	511.36
8240 - PWLB repayments	7,478.58	8240 - PWLB repayments	7,478.58
8260 - CIL expenditure	467.29	8290 - Skatepark expenditure	7,505.80
8290 - Skatepark expenditure	14,203.43	8300 - Neighbourhood Plan expendi	16,543.59
8300 - Neighbourhood Plan expenditure	4,406.22	8310 - Grants awarded	1,325.00
8310 - Grants awarded	2,088.41	9999 - Suspense	146.5
Total Expenditure	£108,253.92	Total Expenditure	£115,936.45
NET PROFIT / LOSS	£11,947.13	NET PROFIT / LOSS	(£11,405.00)

Commentary

The above Profit and Loss Report was generated using data from the finance system. It shows the income and expenditure for 2022-23 compared with the previous year.

It is not a true like for like comparison at the line item level, as the way Wool Parish Council record VAT changed at the start of the last financial year. The nominal codes for 2021-22 (e.g., 7550 Computer and Software) include VAT whereas for 2022-23 they don't (which is more correct). The nominal code '4510 – VAT refund' shown in 2022-23 is VAT reclaimed for 2021-22. The VAT paid in 2022-23 (£7,056.78) and VAT reclaimed in 2022-23 (£7,001.05) are not shown in the figures for 2022-23 (but they are added to the AGAR figures in Section 6 of this report). The remaining £55.73 of VAT for 2022-23 will be reclaimed in April 2023. This is complicated and the Responsible Financial Officer can provide further explanation if required.

VAT aside, the figures for 'Net Profit/Loss' are comparable, showing an overspend of £11,405 in 2022-23 compared to an underspend of £11,947 the previous year. The underspend in 2021-22 was included in the budget for 2022-23. To put it simply, the money not spent in 2021-22 was spent by Wool Parish Council in 2022-23.

3. Balance Sheet

This report shows a summary of all of assets (what the council owns e.g. money in the bank) and liabilities (what the council owes) at the end of the financial year 2022-23.

Wool Parish Council

Balance Sheet Report

To: 31 March, 2023

ASSETS		
Fixed Assets		
	Total Fixed Assets	£0.00
Current Assets		
1200 - Wool Parish Council Current Account	10,498.03	
1230 - Wool Parish Council Deposit Account	40,063.31	
1240 - Wool Parish Council Jubilee and Torch Account	3,880.61	
	Total Current Assets	£54,441.95
	TOTAL ASSETS	£54,441.95
LIABILITIES		
Current Liabilities		
2210 - PAYE to pay to HMRC	188.83	
2220 - NIC to pay to HMRC	-188.83	
VAT	-55.73	
2201 - VAT on Purchases	2,361.09	
2202 - VAT Liability	-2,416.82	
	Total Current Liabilities	-£55.73
Future Liabilities		
	Total Future Liabilities	£0.00
	TOTAL LIABILITIES	-£55.73
	TOTAL NET ASSETS	£54,497.68
EQUITY		
Net Profit / Loss	54,497.68	
<i>Net Profit / Loss (prior year(s))</i>	65,902.68	
<i>Net Profit / Loss (current year)</i>	-11,405.00	
	TOTAL EQUITY	£54,497.68

Commentary

The Total Fixed Assets is shown as zero in the above report as the council's fixed assets are managed in an Asset Register external to the finance system (see Fixed Assets section)

Wool Parish Council aims to maintain £50,000 as a reserve in case of emergency. The money is usually in the Deposit Account (to earn interest), but some of it is temporarily in the Current Account to avoid any cash flow issues until the precept is received at the end of April 2023.

The £55.73 VAT will be reclaimed in April 2023.

4. Bank reconciliations

These reports show that the cash balances on the balance sheet match the amounts on the bank statements.

There are four reconciliations for the Current Account, the Deposit Account, the Buildings Account, and the Jubilee Account.



Wool Parish Council

Parish Office, D'Urberville Centre , Wool, Wareham, Dorset, none, BH20 6DL, United Kingdom

Telephone: 01929460054 **Email:** woolparishcouncil@gmail.com

VAT Number
GB 123456789

Bank Account Wool Parish Council Current Account (1200) **Statement Date** 01/04/2023

Reference March 2023 recon **Reconciled By** Steve Smith

Date	Reference	Name	Category	Corrected Transaction	Paid	Received
21/03/2023	21/03/2023 Month 12		Wool Parish Council Current Account (1200)		1,494.24	0.00
21/03/2023			Revenue payment		376.27	0.00
06/03/2023		WeTransfer	Supplier Payment		11.00	0.00
07/03/2023		Sage	Supplier Payment		37.20	0.00
17/03/2023			VAT Reclaim		0.00	4,639.96
21/03/2023		D'Urberville Centre	Supplier Payment		313.75	0.00
21/03/2023		Dorset Council	Supplier Payment		120.32	0.00
21/03/2023		Defence Infrastructure Organisation	Supplier Payment		14.00	0.00
21/03/2023		Wessex Ground Services	Supplier Payment		160.78	0.00
21/03/2023		D'Urberville Centre	Supplier Payment		153.51	0.00
22/03/2023		O2	Supplier Payment		12.00	0.00
22/03/2023	DC Pension Fund Clerk pen		Other Payment		508.41	0.00
22/03/2023		Stuart Brown	Supplier Payment		2,975.00	0.00
22/03/2023		Purbeck Youth and Community Foundation	Supplier Payment		4,339.51	0.00
29/03/2023		Holme Gardens	Supplier Payment		698.05	0.00
21/03/2023	D'Urberville Centr Librar		Other Payment		141.66	0.00
21/03/2023	WOOL PARISH COUNCI Temp b		Transfer: Wool Parish Council Deposit Account		0.00	10,000.00
06/03/2023	THE D'URBERVILLE C WIFI		Other Receipt		0.00	20.00
24/03/2023	9437 AMZNMktplace	Amazon	Supplier Payment		18.25	0.00
10/03/2023	DD XLN TELECOM 4976000 20	XLN	Supplier Payment		93.69	0.00

13/03/2023	9437 GOOGLE *Googl	Google	Supplier Payment	1.59	0.00
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Total Received	14,659.96
Total Paid	11,469.23
Starting Balance	7,307.30
Statement End Balance	10,498.03
Reconciled Balance	10,498.03
Difference	0.00



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Bank Account	Wool Parish Council Deposit Account (1230)	Statement Date	21/03/2023
Reference	March 2023 recon	Reconciled By	Steve Smith

Date	Reference	Name	Category	Corrected Transaction	Paid	Received
21/09/2022	WOOL PARISH COUNCI waitin		Transfer: Wool Parish Council Current Account		10,000.00	0.00
06/10/2022	WOOL PARISH COUNCI Precep		Transfer: Wool Parish Council Current Account		0.00	10,000.00
21/03/2023	WOOL PARISH COUNCI Temp b		Transfer: Wool Parish Council Current Account		10,000.00	0.00
05/04/2022	Interest received		Other Receipt		0.00	8.03
05/10/2022	Interest received		Other Receipt		0.00	55.28

Total Received	10,063.31
Total Paid	20,000.00
Starting Balance	50,000.00
Statement End Balance	40,063.31
Reconciled Balance	40,063.31
Difference	0.00



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Bank Account	Wool Parish Council Buildings Account (1220)	Statement Date	31/03/2023
Reference	March 23 recon	Reconciled By	Steve Smith

Date	Reference	Name	Category	Corrected Transaction	Paid	Received
22/11/2022	WOOL PARISH COUNCI end of		Transfer: Wool Parish Council Current Account		536.39	0.00
				Total Received		0.00
				Total Paid	536.39	
				Starting Balance		536.39
				Statement End Balance		0.00
				Reconciled Balance		0.00
				Difference		0.00



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VAT Number
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Bank Account	Wool Parish Council Jubilee and Torch Account (1240)	Statement Date	31/03/2023
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Reference	March 23 recon	Reconciled By	Steve Smith
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Date	Reference	Name	Category	Corrected Transaction	Paid	Received
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Total Received	0.00
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Total Paid	0.00
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Starting Balance	3,880.61
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Statement End Balance	3,880.61
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Reconciled Balance	3,880.61
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Difference	0.00
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5. Fixed Assets

The term 'Fixed Assets' means 'property, plant and equipment with a useful life of more than one year used by Wool Parish Council to deliver its services. The council's fixed assets are recorded in an Asset Register external to the finance system. Below is a summary of the Asset Register.

WOOL PARISH COUNCIL ASSET REGISTER LAST REVIEWED Feb 2023

Assets insured under the property section of the insurance policy

	Value
Office Contents	£3,520.00
General Contents	£0.00
Outside equipment	£0.00
Street Furniture	£37,069.00
Gates and Fences	£0.00
War Memorials	£5,000.00
Playground Equipment	£188,000.00
Mowers and Machinery	£320.00
Sports Equipment	£0.00
Natural Surfaces	£0.00
Other Surfaces	£0.00
Specified All Risks	£0.00
TOTAL	£233,909.00

Assets not insured under the property section of the insurance policy

	Value
Land	282,506.00
CCTV	10,037.46
TOTAL	£292,543.46
TOTAL VALUE OF WOOL PARISH COUNCIL ASSETS	£526,452.46

6. AGAR figures

Section 2 – Accounting Statements 2022/23 for

ENT Wool Parish Council RITY

	Year ending		Notes and guidance
	31 March 2022 £	31 March 2023 £	
1. Balances brought forward	53,956	65,903	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.
2. (+) Precept or Rates and Levies	94,860	94,240	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	25,341	17,293	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	35,396	41,947	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.
5. (-) Loan interest/capital repayments	7,479	7,479	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	65,380	73,568	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	65,903	54,442	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	65,903	54,442	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.
9. Total fixed assets plus long term investments and assets	518,482	526,452	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.
10. Total borrowings	87,891	85,157	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

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

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

DD/MM/YYYY

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

DD/MM/YYYY

as recorded in minute reference:

MINUTE REFERENCE

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

SIGNATURE REQUIRED

Commentary

If agreed at the May 2023 full council meeting, these are figures which will be submitted to the external auditor. They have already been verified by the internal auditor.

7. Performance against budget

Performance against budget is reviewed by full council quarterly and this is the final review for 2022-23.

The previous review in January 2023 predicted that WPC would be £512 under budget. At the end of the financial year 2022-23, WPC was **£542 under budget**.

8. Conclusion

Wool Parish Council ended the 2022-23 financial year **£542 under budget**.

Looking ahead, 2023-24 will undoubtedly present considerable, and to some extent unpredictable, challenges such as energy costs and inflation. Wool Parish Council has set itself a challenge by not increasing its precept, but with careful cost management it should be possible to work within the budget set.

Wool Parish Council continues to hold a reserve of £50,000.

Steve Smith, Responsible Financial Officer for Wool Parish Council, April 2023.