**Cotesbach Parish Council: Report On Annual Accounts 2024-25**

1. The Parish Council’s Annual Accounts are formulated on a Receipts and Payments basis in accordance with relevant audit regulations.

2. The Parish Council spent a total of £6598.92 against a precept of £3911.00. This represents an overspend of £2687.72. The overspend was due to spending on an Interpretation Board for the pond area (£693.17) and electrical work and lights for the village hall (£2029.37). Both these items, however, were refunded by grants from the Eight Parishes Windfarm fund, Solar Park fund and LCC Shire fund. The precept increased by 3% year on year.

3. The largest items of expenditure were £2029.37 for the Christmas lights at the village hall and the clerk’s salary (£1822.00).

4. A VAT refund of £571.19 was received representing VAT incurred during the year.

5. A grant of £463.47 was received from LCC Shire grant for an Interpretation Board for the pond area. Also, an additional £749.29 was given from the 8 Parishes fund, from the windfarm, for additional electrical work for the Christmas lights for the village Hall. The remainder of the cost had been received from a grant in 2023/24.

4. At the year end, the Parish Council held financial assets of £1848.10 in their current account representing a slight decrease on the previous year.

The Reserve fund from the solar farm earned £358.06 interest during the year and the total held in that account at the end of year is £32,599.06. £49.94 was used from the fund to by bulbs to plant around the village. These funds will continue to be monitored and used to fund the on-going asset replacement schedule and other village projects. The fixed asset schedule has been reviewed and updated.

6. The Parish Council has no loans or finance agreements.

7. The Parish Council does not hold petty cash.

8. There were not any items raised at the last internal audit.

9. The Council’s website is regularly updated with latest minutes, agendas and other new items.

10. There were not any significant events during the financial year.

**Cotesbach Account Summary 2024-25**

**Receipts:**

 **2023/24 2024/25**

Balance b/f 35513 34748

Precept 3401 3911

Bank Interest 345 358

Grants/Refunds 2162 2190

**Total 41421 41207**

**Expenditure:**

Staff Costs 2179 1873

Office Reimbursements to staff 0 0

Other 4494 4927

**Total 6673 6800**

**Net 34748 34407**

**Bank Reconciliation**

**Name of Authority:** Cotesbach Parish Council **County Area –** Leicestershire and Rutland

**Financial Year ending 31st March 2025**

**Prepared by:** Patricia Nunn – Parish Clerk/RFO

**Date:** 5th April 2025

**Balance as per bank Statements as at 31st March 2025**

Current account 1848

Reserve account 32559

Less unpresented chequesat 31.03.250

**Net balance as at 31.03.25 34407**

**Section 137 Payments**

Section 137 of the Local Government Act (as amended) 1972 allows Parish Councils to spend up to £10.81, for 2024/25, per elector for purposes for which they have no other specific statutory power to continue to build stronger relationships in the community.

 The Section 137 calculation for the Council for year ending March 2025 is:

10.81 x 182 = £1,967.42

A donation to the village hall of £150.00 and the provision of bulbs to improve the look of the village of £40.94 were made = £190.94.

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| **Asset Register as at 31st March 2025** |  |  |  |  |  |
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| **Assets:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item** | **Value** | **Date** **Acquired** | **Date of Disposal** | **Notes** |
| Notice Board | 1350 | 2019 |  |  |
| Defibrillator sign | 98 | 2014 |  |  |
| Defibrillator | 2,000 | 2014 |  |  |
| Jubilee tree and plaque | 500 | 2013 |  |  |
| Village Pump | 500 | historical |  |  |
| Red telephone box | 500 | 2010 |  |  |
| Village benches (5) | 2200 | 2016 |  |  |
| Village Gates (2) | 1000 | historical |  |  |
| Printer | 295 | 2015 |  |  |
| Laptop | 207 | 2015 |  |  |
| Village Signs (2) | 2500 | 1998 |  |  |
| Vehicle Activation sign | 3500 | 2017 |  |  |
| Wooden Village Hall Sign | 2000 | 2010 |  |  |
| **Total** | **16,623** |  |  |  |

**Grand Total - £16,623** |  |  |  |  |  |  |  |
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**Variances**

1. Any minor variations in above accounts compared to actual end of year accounts is due to roundings of figures.

**External Auditor:** Moore UK

**Completed by Patricia Nunn Parish Clerk/RFO**