**HIGH ONGAR**

**PARISH COUNCIL**

**FINAL ACCOUNTS 2024/2025**

**Clerk**

**Bonnie Jones**

**Financial Summary 2024/2025**

We started the year with **£48,990.46** in the bank.

The precept set for 2024/2025 was £13,362.

The total income (including precept) for 2024/2025 was £14,702.01. This was against a presumed budgeted income of £13,362 – a difference of £1,340.01. The difference can be accounted for by way of a grant from EALC following Ride London of £250, and a VAT reclaim receipt for the period February 2023 to March 2024 of £1,090.01.

The total expenditure for 2024/2025 was £16,864.02 (this includes VAT of £1,019.81) versus a presumed budget of £13,962 – an overspend of £2,902.02. Other than general budget variations, the main differences can be broadly accounted for as follows:

* £1,019.81 VAT payments
* £442.00 overspend on hall hire due to 2023 hall hire being paid for this financial year, and hire for January and February 2025 being paid for (budget was only for a 12 month period which is normally invoices per calendar year, however process has now changed).
* £927 for High Ongar Village Hall (funds were not specifically budgeted for, however any approved funds agreed to come from earmarked reserves).
* Underspend of £1,200 for both internet/website and training
* £1,328.21 overspend on street lighting as a result of the street light structural inspections being required
* £400 underspend on Audit (2023/2024 internal audit was completed FOC and no external audit costs)
* £475 not spent under the S137 heading
* £1,136.83 spent on additional items including defibrillator pads, play in the park and Parish Council elections (both elections and defibrillator costs were taken from earmarked reserves but not specifically budgeted for),

Part way through the year, the Parish Council decided to move banks, and opened a Unity Bank current account into which the funds held in the Lloyds account were transferred. In addition, a deposit account was also opened with Unity from which the Parish Council would be able to earn interest, however as at the end of the financial year there were no funds in this account.

As neither the income nor expenditure was over £25,000, the Parish Council is able to declare itself exempt from the Limited Assurance Regime Audit.

The 2024/2025 bank reconciliation is as follows:

|  |  |  |
| --- | --- | --- |
| ***The net balances reconcile to the Cash Book (receipts and payments account) for the year, as follows:*** | | |
| **CASH BOOK:**  Opening Balance 1 April 2024  Add: Receipts in the year  Less: Payments in the year |  | £48,990.46  £14,702.01  (£16,864.02) |
| Closing balance per cash book as at 31 March 2025 |  | £46,828.45 |

*Lloyd Account 42293260: £ 0*

*Unity Trust 20520573 Current: £46,828.45*

*Unity Trust 20520586 Deposit: £ 0*

*TOTAL: £46,828.45*

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | | **External Auditors Statement of Accounts for 2024/2025** | | | | | |
|  |  |  | |  |  | |  |  | |
|  |  |  | |  |  | **31st March 2024** | **31st March 2025** |
| 1 | Balance Brought Forward | | | |  | 53,381 | 48,990 |
| 2 | (+) Annual Precept | | | |  | 11,339 | 13,362 |
| 3 | (+) Total other receipts | | | |  | 775 | 1,340 |
| 4 | (-) Staff Costs | | |  |  | 6,382 | 6,122 |
| 5 | (-) Loan interest/capital repayments | | | |  | 0 | 0 |
| 6 | (-) Total other payments | | | |  | 10,123 | 10,742 |
| 7 | (=) Balances Carried forward | | | |  | 48,990 | 46,828 |
| 8 | Total Cash & Investments | | | |  | 48,990 | 46,828 |
| 9 | Total Fixed Assets | | | |  | 7,607 | 7,607 |
| 10 | Total Borrowings | | | |  | 0 | 0 |

*There may be rounding differences of £1*

|  |  |  |
| --- | --- | --- |
| **Asset Register** |  |  |
|  |  |  |
| **Item** | **Purchase Cost** |  |
| Defibrillator, Village Hall | £1,320 |  |
| Defibrillator, The Coffee Post | £1,320 |  |
| Defibrillator, 206 Nine Ashes Road | £1,320 |  |
| Defibrillator, Norton Heath Service Station  Defibrillator, Norton Heath Café | £1,320  £1,320 |  |
| Paslow Common | £1 | Community Asset |
| Street Lights (19 no.) | £1 | Community Asset |
| Laptop, Parish Clerk | £400 |  |
| Seat, Norton Heath | £585 |  |
| **Total** | **£7,607** |  |

**Earmarked Reserves as at 31st March 2025**

|  |  |  |  |
| --- | --- | --- | --- |
| **Specific Earmarked Funds** | | | |
|  |  | **Spent** | **Remain** |
| S/Lights | 8000.00 | 1297.00 | 6703.00 |
| Bus Shelt | 8000.00 |  | 8000.00 |
| Seating | 415.00 |  | 415.00 |
| Elections | 2000.00 | 595.80 | 1404.20 |
| Vandalism | 500.00 |  | 500.00 |
| Defib | 1500.00 | 422.23 | 1077.77 |
| Open Spc | 2000.00 |  | 2000.00 |
| HOVH | 10000.00 | 927.00 | 9073.00 |
| IT/Comp | 1500.00 |  | 1500.00 |
| Playgrnd | 2000.00 |  | 2000.00 |
|  | **Total Earmarked** | | **£32,672.97** |

**General Reserves: £14,155.4**



