

Rogerstone Community Council

Statement of Accounts
2022/23

Foreword

The following pages include the annual statement of accounts for the Rogerstone Community Council for the financial year ended 31st March 2023. They comprise the Income and Expenditure Account, Balance Sheet and supporting notes which explain some of the larger financial transactions which appear in the accounts for the year.

Basis of Preparation

The accounts have been prepared in accordance with the requirements of the Wales Audit Office for completion of the Annual Return for Local Councils in Wales.

Financial Summary

The Council started the financial year with a General Fund Balance of £32,438. During the year income amounted to £326,477 and expenditure totalled £328,717. The revised Council budget showed a surplus of £13,340 in the year. These accounts show a deficit of £2,240.

Income

The revised budget showed income in the year of £332,135. Actual income was £5,658 less than the revised budget with higher amounts of income from Rogerstone & Bassaleg Burial Board of £6,660, Graig Community Council of £1,655 and hall and other lettings etc of £9,286 offset by lower income received from Jubilee Park (£24,295).

Expenditure

The revised budget included expenditure of £318,794. Actual expenditure was £9,923 higher than budget mainly due to a higher spend on supplies and services (£17,022) offset against lower premises costs (£8,051).

Balance Sheet

The Council has continued to monitor its expenditure closely during the year.

The Balance Sheet reflects the true state of the Community Council's balances and the General Fund balance which at the 31st March 2023 stands at £30,198.

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Clerk to the Council

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Chairman of the Council

Income & Expenditure Account for the year ended 31st March 2023

2021/22		2022/23
£.p	Income	£.p
154,662.57	Precepts	183,187.89
0.00	Grants & Contributions	0.00
4,715.42	Allotments, Pitch & Other Rentals	5,556.47
16,599.13	Hall Lettings	25,158.40
10,483.08	Utilities payback	19,239.00
2,250.00	Cafe	2,350.00
16,906.57	Other Receipts	2,571.29
80,803.96	Jubilee Park	78,081.97
6,985.84	Rogerstone & Bassaleg Burial Board	8,455.14
0.00	Graig Community Council	1,654.67
56.42	Interest Received – sale of land	221.82
293,462.99	Total Income	326,476.65
	Expenditure	
162,286.27	Employees – Salaries & Wages	178,081.06
12,354.32	Employees – National Insurance	14,930.18
30,698.07	Employees – Superannuation	32,504.79
11,056.03	Premises Costs	10,017.06
10,526.92	Transport & Plant	11,001.01
41,547.49	Supplies & Services	59,081.08
0.00	Members Allowances	450.00
334.1	Bank Charges	505.98
3,911.16	Professional Fees	3,375.71
992.00	Precepts	998.40
100.00	Section 137 Payments <i>Note 6</i>	50.00
37,130.46	Special Items	53,202.58
0.00	Elections	0.00
-15,507.04	Transfer to/from Land Sale/S106 Reserve	-50,480.76
9,033.00	Transfer to/from Repairs and Renewals Reserve	15,000.00
304,462.78	Total Expenditure	328,717.09

Balance Sheet as at 31st March 2023

2021/22		2022/23
£.p	Current Assets	£.p
51,435.41	Debtors and Prepayments <i>Note 2</i>	43,279.28
138,860.15	Cash at Bank <i>Note 4</i>	105,898.38
190,295.56	Total Current Assets	149,177.66
190,295.56	TOTAL ASSETS	149,177.66
Current Liabilities		
(7,219.14)	Creditors and Accruals <i>Note 5</i>	(3,822.44)
		(3,822.44)
183,076.42	NET ASSETS	145,355.22
Represented by		
52,781.76	Repairs & Renewals Reserve	67,781.76
97,856.53	Land Sale/S106 Reserve	47,375.77
32,438.13	Fund Balance	30,197.69
183,076.42		145,355.22

Notes to the Accounts for the year ended 31st March 2023

Note 1 Assets

For the purposes of these accounts assets have been defined as Land, Buildings, Vehicles, Plant & Equipment with a value in excess of £100.

The investment represents Rogerstone Community Council's ownership of Jubilee Park (Rogerstone) Management Company Limited.

The Wales Audit Office Annual Return for Local Councils in Wales does not require fixed assets to be included in the Balance Sheet of the Council but by way of information a breakdown is given below.

	Land & Buildings £	Vehicles, Plant & Equipment £	Investment £	Total £
Balance at 1 st April 2022	1,434,133	401,636	1	1,835,770
Acquisitions	0	930	0	930
Disposals	0	0	0	0
Balance at 31st March 2023	1,434,133	402,566	1	1,836,700

These valuations do not necessarily reflect open market value.

Note 2 Debtors and Prepayments

At the year end debtors and prepayments amounted to £43,279.28 (2021/22: £51,435.41) as detailed below:-

Debtor	2022/23 £.p	2021/22 £.p	Description
HM Customs & Excise	18,903.94	12,666.06	VAT reimbursements
Jubilee Park (Rogerstone) Management Company Limited	17,981.22	36,716.49	
Graig Community Council	1,654.67	0.00	
Other debtors	451.60	0.00	
Overpayments	2011.92	2.92	
Prepayments	2,275.93	2,049.94	Insurance prepaid
Total	43,279.28	51,435.41	

Note 3 Tenancies

The Council granted no protected tenancies (2021/22: none) during the year.

Note 4 Cash Balances

At the 31st March 2023, the council held cash and bank balances totalling £105,898.38 (2021/22: £138,860.15) as follows:-

	2022/23 £.p	2021/22 £.p
Nationwide account	39,025.91	98,804.09
TSB	66,872.47	40,056.06
Total Bank Balances	105,898.38	138,860.15

Note 5 Creditors and Accruals

The Council owed £3,822.44 at 31st March 2023 (2021/22: £7,219.14). This comprised the following:-

	2022/23 £.p	2021/22 £.p
HMRC	0.00	3,288.62
Other suppliers	940.90	1,445.52
Accruals	2,881.44	2,485.00
Total	3,822.34	7,219.14

Note 6 Grants to Voluntary Organisations

In 2022/23 the Council spent £50.00 (2021/22: £100.00) on grants to voluntary organisations and individuals. The payments made are listed in the following table:

Purpose / Organisation	2022/23 £.p	2021/22 £.p
Rogerstone Routes	0.00	100.00
14 Locks Committee	50.00	0.00
Total Section 137 per income and expenditure account	50.00	100.00

Note 7 Advertising & Publicity

Advertising expenditure for the year totalled £nil (2021/22: £nil). This related to advertisements in the Rogerstone Directory.

Note 8 Pensions

Employees of Rogerstone Community Council have the option of joining the Local Government Superannuation Scheme. The Greater Gwent (Torfaen) Pension Fund is subject to an actuarial valuation every three years. The last valuation was completed in the year of account and certified by the actuary as at 31st March 2022.

This valuation confirmed a required employer contribution rate for Rogerstone from 2022/23 of 20.9%, plus an additional £2,000 to repair the current deficit.