PORLOCK PARISH COUNCIL

Supporting Statements to the Accounts as at 31 March 2024.

Overview

1. **ANNUAL GOVERNANCE & ACCOUNTABILITY RETURN AGAR 2023/24 – see Appendix with supporting documents AGAR Return 2021-22 & 2022/23 section 2**

   1.1 ACCOUNTING STATEMENTS SECTION 2

   Expressly in line with guidance from PKF Littlejohn, External Auditors and the JPAG Practitioner's Guide, the figures for 2022-23 AGAR were re-stated and boxes 1 and 3 were subsequently required to be re-stated in the AGAR for 2023/24, as follows:

   BOX 1: BALANCES BROUGHT FORWARD

   In 22/23 the AGAR was re-stated to reflect the £163.62 increase in the balance carried forward

   BOX 3: TOTAL OTHER RECEIPTS

   In 22/23 the AGAR was re-stated to exclude the £163.62 cash donations

   BOX 4: STAFF COSTS

   The Council increased its staff profile following consultation and advice from SALC and therefore staff costs increased by £22,108 with additional resources to meet the needs of the Parish Council conversion of the Clerk & RFO from part time to Full time and addition of a new Administration Officer part time role.

2. BALANCES

The Parish Council held £176,179 in its bank accounts as at 31 March 2024 – see BANK RECONCILIATION

General reserves at £53,155 and Earmarked Reserves at £123,024.

It is recommended that the sums held in reserves are reviewed on a regular basis in order to ensure that they are appropriate and that they reflect current council policy.

3. VAT

The council received a total refund for the year ending 31 March 2023 of £3541.40 from HMRC.

4. EARMARKED RESERVES

Earmarked reserves for the year ending 31 March 2024 had a total value of £123,024.

5. ASSETS - INVESTMENTS

The Allotment Reserve came into being in the 1970's from the sale of unused allotment land at the top of Bossington Lane which was subsequently used for housing (Hurlestone Park).

The council's current investment of 5% Treasury Stock 2015, produces an annual income of £1,225. The half yearly dividend is paid into the NatWest account.

The Allotment Reserve totals £46,444 and consists of the following:

- 5% Treasury Stock 2025 – nominal value £24,501. (Accounted for as a fixed asset)
- NatWest Allotment Trust Accounts. At 31st March 2023 the balance in this account was £21,943.

6. ASSETS - FIXED

The Asset Register has been updated and now records a total value of fixed assets £230,237 (see ASSET REGISTER). All items valued in accordance with their purchase price. In previous years.

Buildings & Land:

The Old School Centre purchased in 1995 for £65K

Doverhay Reading Rooms purchased in 1981 for £6k

High Bank car park purchased in 2011 for £2250

Community Assets:

The Cemetery, Hawkcombe playground and the War Memorial are all recorded as community assets with a nominal value of £1.

NB: The Parish Council is the Custodian Trustee of the Village Hall & the Dovery Manor Charity