

LEDBURY TOWN COUNCIL

Annual return for the year ended 31st March 2024

Section 2 – THE STATEMENT OF ACCOUNTS – supporting notes

Line 1 Balances brought forward.

The £356,754 total balances and reserves balances to the Box 7 of the previous year's return

Line 2 Precept

The 2023/24 Precept of £640.671 represented a £35,580 increase (5.55%), this represents £3,556.29 Band D equivalent Properties = £180.19.

Line 3 Total other receipts

£60,753 total other receipts were received in 2023/24 a small increase over the previous year. However, there are 2 major receipts to highlight, the previous year contained the £11,154 one off Welcome Back Fund receipt, whilst in 2023/24 Ledbury Town Council obtained the benefit of higher deposit account interest rates. In total £11,044 was earned.

Line 4 Staff Costs

An additional £38,917 was expended on staffing during 2023/24 in comparison to 2022/23, representing a 11.54% increase.

The wage award for 2023/24 was an increase of £1,925 pa for all staff on SC P 2-43 or 3.88% on staff on SCP 44 and above, in addition there was a small amount of incremental drift upwards. During 2023/24 the Council employed a Town Cleaner, whereas in previous years the tasks were covered by contractors, this equated to a £22,956 expenditure switch from non-pay headings.

Line 6 All other payments

The £424,238 spend is very similar to the previous year, which includes one off expenditure in relation to Great Places to Visit Funding (£83,632) and New Play Equipment (£62,527).

During 2023/24 the Council expended £53,967 on schemes/initiatives funded from ear-marked reserves

Market House repairs £26,978

War Memorial £24,344

CCTV £2,635.

In addition, £44,990 was funded from the General Reserves for:

Bus4us £24,000 a 3 Town Initiative in support of bringing back a local bus route that travels via Ledbury/Ross/Newent.

Agency staff to cover the long-term sickness of the Cemetery Maintenance Operative £8,000

Additional Christmas Lights expenditure £8,930

Unplanned tree works at Dog Woods £8,780

Line 7 Balances carried forward.

The £257,797 year end balance shows a £98,957 reduction, this is detailed previously as £53,967 Ear marked reserve reduction plus General Reserve reduction of £44,990.

Line 8 total value of cash and short-term investments

The £245,901 balances to the year end bank reconciliation, the £95,751 reduction linked to the approvals from the Ear Marked and General reserves.

Overall Observation

As the Clerk/Responsible Finance Officer I consider that 2023/24 was a very successful year financially. The Council managed the budget very well to approved levels whilst delivering major projects. Cost pressures arising from staff sickness had no impact of service delivery.