

Annual Parish Meeting 2025

Aldenham Parish Council Accounts 2023-24

Aldenham Parish Council ('the Council') is required by statute to publish its annual accounts for the previous financial year.

These accounts are audited both internally by IAC Audit & Consultancy Ltd and externally by PFK Littlejohn LLP. These are the final audited accounts which were examined by them and there were no comments made.

Income & Expenditure Account for the year ended 31st March 2024

<u>2022-23</u>	<u>Income</u>		<u>2023-24</u>
661,495	Precept	<u>Note 1</u>	694,051
17,609	Bank interest	<u>Note 2</u>	57,852
16,700	Grants and Sponsorship received	<u>Note 3</u>	4,914
10,067	Fees charged by Council	<u>Note 4</u>	11,596
5,592	Sale of Assets	<u>Note 5</u>	1,675
-	Long Term Bond Maturity	<u>Note 13</u>	100,000
1,521	Miscellaneous		930
-	Section 106 Receipts	<u>Note 6</u>	42,091
172,616	Community Infrastructure Levy	<u>Note 6</u>	186,670
885,600	Total Income		1,099,779

<u>2022-23</u>	<u>Expenditure</u>		<u>2023-24</u>
249,258	Council Administration	<u>Note 7</u>	298,443
212,174	Maintenance of Open Spaces	<u>Note 8</u>	193,798
138,555	Grant and contribution to Radlett Centre costs	<u>Note 9</u>	138,829
49,285	Community Events and interaction	<u>Note 10</u>	49,592
25,032	Grants awarded by the Council to outside bodies	<u>Note 3</u>	22,907
122,324	Earmarked Reserve Projects	<u>Note 11</u>	109,126
18,107	Community Infrastructure Levy spending	<u>Note 6</u>	140,894
-	Section 106 Expenditure	<u>Note 6</u>	42,091
22,193	Capital funds spending	<u>Note 12</u>	170,456
100,000	Long Term Investments	<u>Note 13</u>	-
936,928	Total Expenditure		1,166,136

	Funds balance represented by:	
1,470,994	Balance brought forward as at 1st April 2023	1,419,666
	Excess of income over expenditure for the year	
- 51,328	Excess of expenditure over income for the year	- 66,357
<u>1,419,666</u>	Balance C/F as at 31st March 2024	<u>1,353,309</u>

The reserves currently held by the Council are comprised as follows

	£
General Reserves	324,939
Earmarked Reserves (for certain Council projects)	77,085
Capital Reserves (which can only be used on capital projects)	235,947
Community Infrastructure Funds	715,338
Total	1,353,309

Note 1 – Precept -- this is the amount of your Council Tax that is allocated to Aldenham Parish Council.

Note 2 – Interest – This increased significantly in 2023-24 as interest rates increased and APC received increased sums from CiL which it invested wisely knowing that the café project was looming.

Note 3 – Grants & Sponsorship – This includes monies received from Hertsmere Ward Councillors towards a new park bench, plus sponsorship from Debenhams Ottaway towards the Kings Coronation event in Phillimore Rec in May 2023.

In 2023/24 APC subsidised Newberries Car Park so the first hour of use was free. It continues to pay a grant to Citizens Advice Bureau so it can provide a weekly morning outreach service at the Radlett Centre.

APC also gave a grant to the Letchmore Heath Village Trust so they could install a defibrillator in the village.

Note 4 – Fees charged by the Council – Income derived from the hire of the allotments, leases with various local organisations which use APC land, stalls at the Winter Fair and the phone mast in Radlett Gardens.

Note 5 – Sale of Assets – During the year, APC traded in its 'flail mower' for a newer model.

Note 6 – Community Infrastructure Levy & Section 106 – These are funds that are paid to Hertsmere Borough Council by developers and passed on to APC, as a condition of certain planning permissions granted.

Community Infrastructure Levy must be allocated to capital funding, APC have put some of these funds aside to help local community groups with capital projects that they have, as well as the funding of the proposed café in Phillimore Rec. In 2023/24 funds were allocated as follows;

- Project and design team fees to produce the tender documents for the build of the proposed café in Phillimore Rec.
- Grant for new patio area at Radlett Mens Club
- Grant to the Radlett Centre Trust towards new seating in the theatre.
- Grant to Radlett Museum to allow them to publish some of their documents online.

Section 106 is the predecessor to CiL, it was followed the same principles as it was paid by developers to Hertsmere Borough Council, but this was for specific infrastructure improvements. In 2023/24 this was allocated to new and improved play equipment in the Children's Play Area in Phillimore Rec.

Note 7 – Council Administration – These are the costs of managing the council offices at the Radlett Centre including accounts and general management and professional advice.

Note 8 – Maintenance of Open Spaces – These are the costs of maintaining and improving the open spaces owned or leased by Aldenham Parish Council, including Phillimore Rec (the allotments, children's play area, main field and Fir Spring Wood), Scrubbits Wood, Tykeside and Radlett Gardens, KGV Playing Fields, Aldenham Green, Letchmore Heath (The Green, the pond and Children's Play area) and Pegmire Lane. This includes staffing, equipment maintenance, planting (including the hanging baskets on the High Street) and repairs.

Note 9 – Grant and contribution to Radlett Centre costs – This year APC continued to fund the centre including maintenance.

Note 10 – Community Events and interaction – All costs associated with engaging with the community such as website, administration and Around Radlett. Also, events such as summer activities and the winter fair/Christmas Lights switch on.

Note 11 – Earmarked Reserves Spending – These are funds built over the years for certain projects. In 2023/24 this included, purchase of new 'Flail Mower', noticeboard in Patchetts Green, play equipment in Letchmore Heath, events, new trees in Phillimore Rec and KGV Playing Fields, elections, planning appeal for proposed development on land to the south of Shenley Hill.

Note 12 – Capital Reserves Spending – These are funds received from sale of assets such as land to the rear of the War Memorial in Radlett – These funds can only be spent on capital projects. In 2023-24 this was allocated towards the Phillimore Rec Improvements – Phase 2 Car Park – architect drawings and surveys, new play equipment in Phillimore Rec and the reinstatement of the track leading from Gills Hill Lane to the allotments at Phillimore Rec.

Note 13 – Long Term Investments – This is the maturity of a two-year bond held with United Trust Bank.

I hope you have found this summary useful. If you have any queries or wish to see the actual accounts, please do not hesitate to contact me.

Peter Evans
Council Manager