

Agenda Item - Financial Management October 2024

Payments to be approved this month:

Ref	Payee & Details	Amount	BACS amount
1818	West Devon Borough Council - 300004188 - Cemetery Rates Oct 24 - March 25	£ 110.00	
1819	West Devon Borough Council - Dog bin emptying 4 bins fortnightly winter 2023/24	£ 190.94	
1820	Devon CC - Urban Highways Grass Cutting INV 12/24	£ -	
1821	Sutcliffe Play - repairs and replacements for playpark INV 7283	£ 614.09	
1822	West Devon Borough Council - Election recharge	£ 89.93	
1823	Princetown Community Centre Room hire £12 CCTV meeting 15/10/24	£ 12.00	
1824	Western Web INV 24638 webspace and licence	£ 96.00	
1825	PKF - External Audit AGAR fee 2023.24	£ 252.00	
1826	David Cole Expenses -October	£ 20.01	£ 746.01
1827	David Cole - Lengthsman Pay plus 15hrs contracting from 2024/25	£ 726.00	
1828	Jackie Bennetts - Clerks pay October	£ 488.95	£ 521.69
1829	Jackie Bennetts - Clerks Expenses - Replacement Lanyard & wreath	£ 32.74	
1830	Jake Cook - Litter Picker fee October	£ 46.00	
1831	Noticeboard Company INV 22298 0 External Postbridge, Internal Princetown Bus stop	£ 416.40	
	Total	£ 3,095.06	

Bank Reconciliation:

The monthly bank reconciliation has been completed and is correct. Access to internet banking allows Clerk to check between statements. Monthly report is therefore correct to 18/10/24

Significant Changes: none

Outstanding Income: none

Invoices to be issued: none

Outstanding Payments/Liabilities: none

Risks: none

VAT to be Claimed: (2023-24: £ 888.74) 2024-25: £ 753.09

Lengthsman: David Cole has recorded 35 hours this month on DFPC tasks.

Total hours worked 2024/25 = 271 out of 480.

Balance of hours is therefore 209 remaining to end March 2025.

He has also worked 0 hours this month on contracting work:

David has therefore worked at total of 91 Contracting hours in 2024/5.

David has been paid his DFPC 40 hours, plus 15 additional hours to cover contracting work in 2024/25. Balance owing is 46 hrs which will be paid over November, December, January.

Vision Zero South West Road Safety Partnership Grant: Carried forward from 2022/3 £742.96 to be spent on improved signage on the B3212. VAT 2022/23 claimed back £566.95 is ringfenced to VZSW, road safety initiatives. Total available £ 1310 held in Allocated Reserves.

LOVE Project:

Income: £600 made up of £100 WDBC grant, £100 match funded from DFPC, plus £400 sponsorship.

Expenditure to date: £363.70 ex vat (£57.16 vat to be reclaimed).

Balance £236.30

Funding Applications or Opportunities:

Applications will be progressed when suitable funding streams are identified for the projects below.

- a. Replacement of Play Equipment in Play Park
- b. Picnic benches for Play Park
- c. Replacement of Defibs
- d. Bench seats and a 'chat bench' in Princetown village centre.
- e. Better footpath signposting before Station Cottages.

Report of Accounts:

End of Month Report of Accounts			Oct 2024			
Report of Accounts	To Date	Forecast to year end	Budget 2023-24	Expenditure To Date (ex vat)	Forecast to end March	Variance at end of March
Brought Forward 1/4/24	£ 31,859.44					
Income			Expenditure (ex VAT)			
Precept	£ 18,535.00	£ 18,535.00	£ 602.00	£ 305.14	£ 600.97	£ 1.03
Grass Cutting & Lengthsman	£ 3,112.27	£ 3,672.00	£ 7,102.00	£ 3,696.00	£ 8,269.80	£ (1,167.80)
VAT reclaim 2023/24	£ -	£ 888.74	£ 700.00	£ 1,541.51	£ 302.03	£ 397.97
Other	£ 560.00	£ 560.00	£ 393.00	£ 318.24	£ 381.88	£ 11.12
LOVE Project	£ 500.00	£ 500.00	£ 1,925.00	£ 771.83	£ 974.18	£ 950.82
Total	£22,707.27	£24,155.74	£ 890.00	£ 778.33	£ 912.75	£ (22.75)
				£ 108.36	£ 110.06	£ (110.06)
			£ 450.00	£ 740.25	£ 888.30	£ (438.30)
			£ -	£ -	£ -	£ -
			£ -	£ -	£ -	£ -
			£ 150.00	£ -	£ 75.00	£ 75.00
			£ 100.00	£ 29.49	£ 104.49	£ (4.49)
				£ -	£ -	£ -
			£ 500.00	£ 363.70	£ 420.86	£ 79.14
			£ 1,005.00	£ 1,069.50	£ 1,307.03	£ (302.03)
			£ 1,292.00	£ 759.79	£ 975.87	£ 316.13
			£ 6,145.00	£ 3,422.65	£ 6,067.40	£ 77.60
			£ 135.00	£ 45.00	£ 135.00	£ -
			£ 1,413.76	£ 1,073.46	£ 1,073.46	£ 340.30
					-£753.09	
			£22,802.76	£ 15,023.25	£ 21,845.99	£ 203.68
Annual Budget Reconciliation			Notes			
Brought Forward 1/4/24	£31,859.44	£31,859.44	Bank reconciliation correct as of 18/10/2024			
Total Income	£22,707.27	£24,155.74				
Total Expenditure (ex VAT)	£15,023.25	£22,049.67	Agreed Expenditure Carried forward from 2023/24			
Allocated Reserves	£12,905.01	£11,097.89	Mower service and new Stimmer £700.00			
General Reserve 1/4/24	£18,954.43	£20,761.55	Additional Dog Waste Bin £280.00			
			VAT to be reclaimed for 2023-24 £884.74			
Balance carried forward	£7,684.02	£2,106.07	VAT to be reclaimed for 2024-25 £753.09			
Reserves Held by the Parish Council						
Allocated:	Start of Year	Transfer In	Transfers Out	Balance		
Skate Park	£500.00			£500.00		
Speed Reduction & Animal Safety	£1,336.45			£1,336.45		
Contested Election	£2,500.00			£2,500.00		
Grass cutting equipment	£5,000.00			£5,000.00		
VZSW (vat reclaim & underspend)	£1,309.00			£1,309.00		
Playpark repairs		433.76		£433.76		
Mower Service & Strimmer replacement		£700.00	£669.42	£30.58		
Dog Waste Bin		£280.00	£291.90	-£11.90		
David Cole - additional hours		£745.80	£745.80	£0.00		
LOVE Project		£100.00	£100.00	£0.00		
	£10,645.45	£2,259.56	£1,807.12	£11,097.89		
Unallocated:						
General Reserve at start of year	£18,954.43	Expected at end of year		£20,761.55		
Assets Held by the Parish Council						
				Total	£101,671.66	
Playground Equipment	£63,486	Tools and Other Equipment		£6,021		
Community Assets	£20,165	Miscellaneous		£602		
Information Systems Equipment	£843	CCTV System		£4,275		
VZSW Grant Resources	£6,280					