

Agenda Item - Financial Management November 2024

Payments to be approved this month:

Ref	Payee & Details	Amount	BACS amount
1832	IOC annual fee	£ 35.00	DD 22/11/24
1833	Jake Cook - Litter Picker expense - replacement lock for bin £8.99	£ 8.99	
1834	David Cole - Lengthsman Pay plus 15hrs contracting from 2024/25	£ 726.00	
1835	Jackie Bennetts - Clerks pay November	£ 488.95	
1836a	Jackie Bennetts - Clerks Expenses - magnets	£ 5.09	634.94
1836b	Jackie Bennetts - Clerks Expenses - toner cartridges	£ 140.90	
1837	Jake Cook - Litter Picker fee November	£ 46.00	
1838	SLCC Annual Fee	£ 110.00	
		Total £ 1,525.93	

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 19/11/24

Significant Changes: £4000.00 received 05/11/24 from DCC Localities funding application
£930.59 VAT reclaim for 2023/24 received 15/11/24

Outstanding Income: none

Invoices to be issued: none

Outstanding Payments/Liabilities: none

Risks: none

VAT to be Claimed: 2024-25: £ 778.92

Lengthsman: David Cole has recorded 0 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 31 hrs which will be paid over 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			Nov 2024				
Report of Accounts			Budget 2024/25	Expenditure To Date (ex vat)	Forecast to end March	Variance at end of March	
To Date	Forecast to year end	Expenditure (ex VAT)					
Brought Forward 1/4/24	£ 31,859.44	Litter Picking	£ 602.00	£ 305.14	£ 596.96	£ 5.04	
Income		Lengthsman	£ 7,102.00	£ 3,696.00	£ 8,269.80	£ (1,167.80)	
Precept	£ 18,535.00	Grasscutting	£ 700.00	£ 1,541.51	£ 302.03	£ 397.97	
Grass Cutting & Lengthsman	£ 3,112.27	Dog Bins	£ 393.00	£ 318.24	£ 381.88	£ 11.12	
VAT reclaim 2023/24	£ 930.59	Play Area	£ 1,925.00	£ 771.83	£ 974.18	£ 950.82	
Other	£ 560.00	Running Costs	£ 890.00	£ 782.57	£ 917.84	£ (27.84)	
LOVE Project	£ 500.00	Cemetery		£ 108.36	£ 110.06	£ (110.06)	
Total	£23,637.86	Improve & Repair	£ 450.00	£ 740.25	£ 888.30	£ (438.30)	
		VZSW Project (reserves £130)	£ -	£ -	£ -	£ -	
Bank Reconciliation		Tools & equipment	£ -	£ -	£ -	£ -	
To Date	Savings Acc.	Donations with Powers	£ 150.00	£ -	£ 75.00	£ 75.00	
Cash in Bank as on 19/11/24	£33,282.93	Section 137	£ 100.00	£ 29.49	£ 104.49	£ (4.49)	
Savings Account as at 1/11/24	£ 10,221.48	Tidy Princetown		£ -	£ -	£ -	
Plus Outstanding Income	£0.00	LOVE Project	£ 500.00	£ 363.70	£ 420.86	£ 79.14	
Less Outstanding Cheques	£0.00	Fees	£ 1,005.00	£ 1,214.50	£ 1,312.03	£ (307.03)	
Less spend this month	£1,560.93	Admin Costs	£ 1,292.00	£ 877.21	£ 961.77	£ 330.23	
Balance carried forward	£41,943.48	Clerk's Pay	£ 6,145.00	£ 3,911.60	£ 6,067.40	£ 77.60	
		Training	£ 135.00	£ 45.00	£ 135.00	£ -	
		Reserve Transfer 2023/24	£ 1,413.76	£ 1,073.46	£ 1,073.46	£ 340.30	
		VAT RECLAIM			-£753.09		
		Total	£ 22,802.76	£ 15,778.86	£ 21,837.97	£ 211.70	
Annual Budget Reconciliation			Notes				
To Date	To Year End	Bank reconciliation correct as of 19/11/2024					
Brought Forward 1/4/24	£31,859.44	£31,859.44	Agreed Expenditure Carried forward from 2023/24				
Total Income	£23,637.86	£24,197.59	Mower service and new Stimmer £700.00				
Total Expenditure (ex VAT)	£15,778.86	£22,049.67	Additional Dog Waste Bin £280.00				
Allocated Reserves	£12,905.01	£11,097.89	VAT to be reclaimed for 2024-25 £778.92				
General Reserve 1/4/24	£18,954.43	£20,761.55					
Balance carried forward	£7,859.00	£2,147.92					
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						