

## **Agenda Item - Financial Management Dec 2024**

### **Payments to be approved this month:**

Ref	Payee & Details	Amount	BACS amount
1842	Princetown Community Centre Room hire £8 CCTV meeting 10/12/24 INV 1025	£ 8.00	
1843	David Cole - Lengthsman Pay	£ 528.00	
1844	Jackie Bennetts - Clerks pay December, plus back pay from April (£198.45)	£ 706.40	£714.39
1845	Jackie Bennetts - Clerks Expenses - gloves	£ 7.99	
1846	Jake Cook - Litter Picker fee December	£ 46.00	
	Total	£ 1,296.39	

### **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 15/12/24

**Significant Changes:** none

**Outstanding Income:** none

**Invoices to be issued:** none

**Outstanding Payments/Liabilities:** none

**Risks:** none

**VAT to be Claimed:** 2024-25: £ 870.25

**Lengthsman:** David Cole time sheet has not yet been received (due 20<sup>th</sup>).

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

Balance of hours is 209 remaining to end March 2025. (Works out 69.66 hours p/m)

David has been paid his DFPC 40 hours in December.

He has also worked 0 hours this month on contracting work

David has worked a total of 91 Contracting hours in 2024/5. He has been paid for 60 hours to date.

### **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

### **The Plot-Community Garden Project:**

Income: Received donation £250.00 from Princetown Charity Shop.

Expenditure: none

Balance £250.00

**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.

### **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			Dec 2024			
Report of Accounts	To Date	Forecast to year end	Budget 2024/25	Expenditure To Date (ex vat)	Forecast to end March	Variance at end of March
Brought Forward 1/4/24	£ 31,859.44					
<b>Income</b>			<b>Expenditure (ex VAT)</b>			
Precept	£ 18,535.00	£ 18,535.00	Litter Picking	£ 457.29	£ 604.95	£ (2.95)
Grass Cutting & Lengthsman	£ 3,112.27	£ 3,672.00	Lengthsman	£ 4,752.00	£ 7,873.80	£ (771.80)
VAT reclaim 2023/24	£ 930.59	£ 1,800.84	Grasscutting	£ 1,739.51	£ 302.03	£ 397.97
Other	£ 4,560.00	£ 4,560.00	Dog Bins	£ 318.24	£ 381.88	£ 11.12
The Plot	£ 250.00	£ 250.00	Play Area	£ 771.83	£ 5,674.18	£ (3,749.18)
LOVE Project	£ 500.00	£ 500.00	Running Costs	£ 782.57	£ 917.84	£ (27.84)
<b>Total</b>	<b>£27,887.86</b>	<b>£29,317.84</b>	Cemetery	£ 558.36	£ 110.06	£ (110.06)
			Improve & Repair	£ 740.25	£ 1,428.30	£ (978.30)
			VZSW Project (reserves £130	£ -	£ -	£ -
			Tools & equipment	£ -	£ -	£ -
			Donations with Powers	£ 150.00	£ 75.00	£ 75.00
<b>Bank Reconciliation</b>	<b>To Date</b>	<b>Savings Acc.</b>	Section 137	£ 29.49	£ 104.49	£ (4.49)
Cash in Bank as on 15/12/24	£31,466.00		Tidy Princetown	£ -	£ -	£ -
Savings Account as at 1/11/24		£10,252.49	LOVE Project	£ 363.70	£ 420.86	£ 79.14
Plus Outstanding Income	£0.00		Fees	£ 1,214.50	£ 1,312.03	£ (307.03)
Less Outstanding Cheques	£0.00		Admin Costs	£ 885.21	£ 969.77	£ 322.23
Less spend this month	£1,296.39		Clerk's Pay	£ 4,618.00	£ 6,370.00	£ (225.00)
<b>Balance carried forward</b>	<b>£40,422.10</b>		Training	£ 45.00	£ 135.00	£ -
			Reserve Transfer 2023/24	£ 1,073.46	£ 1,073.46	£ 340.30
			VAT RECLAIM	£ 22,802.76	£ 18,349.41	£ (4,950.89)
			<b>Total</b>	<b>£ 18,349.41</b>	<b>£ 27,753.65</b>	<b>£ (4,950.89)</b>
<b>Annual Budget Reconciliation</b>	<b>To Date</b>	<b>To Year End</b>	<b>Notes</b>			
Brought Forward 1/4/24	£31,859.44	£31,859.44	Bank reconciliation correct as of	15/12/2024		
Total Income	£27,887.86	£28,447.59	Agreed Expenditure Carried forward from 2023/24			
Total Expenditure (ex VAT)	£18,349.41	£22,802.76	Mower service and new Stimmer	£700.00		
Allocated Reserves	£12,905.01	£11,097.89	Additional Dog Waste Bin	£280.00		
General Reserve 1/4/24	£18,954.43	£20,761.55	VAT to be reclaimed for 2024-25	£870.25		
<b>Balance carried forward</b>	<b>£9,538.45</b>	<b>£5,644.83</b>				
<b>Reserves Held by the Parish Council</b>						
<u>Allocated:</u>	<u>Start of Year</u>	<u>Transfer In</u>	<u>Transfers Out</u>		<u>Balance</u>	
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	
<u>Unallocated:</u>						
General Reserve at start of year	£18,954.43		Expected at end of year		£20,761.55	
<b>Assets Held by the Parish Council</b>						
				<b>Total</b>	<b>£101,853.58</b>	
Playground Equipment	£63,486		Tools and Other Equipment		£6,613	
Community Assets	£19,754		Miscellaneous		£602	
Information Systems Equipment	£843		CCTV System		£4,275	
VZSW Grant Resources	£6,280					