

Agenda Item - Financial Management Feb 2025 v 2

Payments to be approved this month:

| Ref | Payee & Details | Amount | BACS amount |
|------|--|------------|-------------|
| 1855 | Devon County Council INV 55448514 Welcome to Princetown Signs x2 | £ 360.97 | |
| 1856 | Duchy of Cornwall - INV 181764 Play Park Rent 29.09.24> 24.03.25 | £ 48.00 | |
| 1857 | David Cole - Lengthsman Pay | £ 528.00 | £ 544.14 |
| 1858 | David Cole - Lengthsman expenses | £ 16.14 | |
| 1859 | Jackie Bennetts - Clerks pay Feb | £ 565.00 | £ 620.18 |
| 1860 | Jackie Bennetts - Clerks Expenses - Plastic Boxes for Document Storage | £ 55.18 | |
| 1861 | Jake Cook - Litter Picker fee February | £ 46.00 | |
| 1862 | Mark Williams - Re-imbused for Play Park bungs | £ 5.79 | |
| 1863 | Joanna Grover - The Plot - reimbursed -wheelbarrows | £ 99.98 | |
| 1865 | Sutcliffe Play - INV 7416 - Single Point Swing Universal Joint, delivery and installations | £ 5,686.56 | |
| | Total | £ 7,411.62 | |

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 22/02/2025

Significant Changes: none

Outstanding Income: INV 15/24 £60.31

Invoices to be issued: none

Outstanding Payments/Liabilities: none

Risks: none

VAT to be Claimed: 2024-25: £ 1899.53 to date

Lengthsman: David Cole reported he has worked 88.5 hours on Parish in January (to 20th).

Total hours worked 2024/25 to end Nov = 423.5 out of 480.

Balance of hours is 56.5 remaining to end March 2025.

David has been paid his DFPC 40 hours in February.

David has worked a total of 94.5 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: £383.60 ex vat (£57.16 vat to be reclaimed).

Balance £216.40

The Plot-Community Garden Project:

Income: Received donation £250.00 from Princetown Charity Shop.

Expenditure: £132.33

Balance £117.67

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.

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

Report of Accounts

| End of Month Report of Accounts | | | Feb 2025 v2 | | | |
|---------------------------------|-------------------|----------------------|-------------------|------------------------------|-----------------------|--------------------------|
| 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 | | | | | |
| Income | | | | | | |
| Precept | £ 18,535.00 | £ 18,535.00 | | | | |
| Grass Cutting & Lengthsman | £ 3,062.26 | £ 4,299.27 | | | | |
| VAT reclaim 2023/24 | £ 930.59 | £ 2,830.12 | | | | |
| Cemetery Fees | £ 208.00 | £ 208.00 | | | | |
| Other | £ 4,560.00 | £ 4,560.00 | | | | |
| The Plot | £ 250.00 | £ 500.00 | | | | |
| LOVE Project | £ 500.00 | £ 500.00 | | | | |
| Total | £28,045.85 | £31,432.39 | | | | |
| Expenditure (ex VAT) | | | | | | |
| Litter Picking | £ 602.00 | £ 549.29 | £ 602.00 | £ 549.29 | £ 558.95 | £ 43.05 |
| Lengthsman | £ 7,102.00 | £ 5,808.00 | £ 7,102.00 | £ 5,808.00 | £ 7,873.80 | £ (771.80) |
| Grasscutting | £ 700.00 | £ 1,809.52 | £ 700.00 | £ 1,809.52 | £ 338.17 | £ 361.83 |
| Dog Bins | £ 393.00 | £ 318.24 | £ 393.00 | £ 318.24 | £ 381.88 | £ 11.12 |
| Play Area | £ 1,925.00 | £ 830.10 | £ 1,925.00 | £ 830.10 | £ 6,666.53 | £ (4,741.53) |
| Running Costs | £ 890.00 | £ 1,002.57 | £ 890.00 | £ 1,002.57 | £ 1,181.84 | £ (291.84) |
| Cemetery | | £ 558.36 | | £ 558.36 | £ 110.06 | £ (110.06) |
| Improve & Repair | £ 450.00 | £ 1,101.22 | £ 450.00 | £ 1,101.22 | £ 1,789.27 | £ (1,339.27) |
| VZSW Project (reserves £130) | £ - | £ - | £ - | £ - | £ - | £ - |
| Tools & equipment | £ - | £ - | £ - | £ - | £ - | £ - |
| Donations with Powers | £ 150.00 | £ - | £ 150.00 | £ - | £ 75.00 | £ 75.00 |
| Section 137 | £ 100.00 | £ 29.49 | £ 100.00 | £ 29.49 | £ 104.49 | £ (4.49) |
| Tidy Princetown | | £ - | | £ - | £ - | £ - |
| LOVE Project | £ 500.00 | £ 383.60 | £ 500.00 | £ 383.60 | £ 440.76 | £ 59.24 |
| The Plot | £ 250.00 | £ 12.45 | £ 250.00 | £ 12.45 | | |
| Fees | £ 1,005.00 | £ 1,214.50 | £ 1,005.00 | £ 1,214.50 | £ 1,312.03 | £ (307.03) |
| Admin Costs | £ 1,292.00 | £ 1,081.19 | £ 1,292.00 | £ 1,081.19 | £ 1,144.95 | £ 147.05 |
| Clerk's Pay | £ 6,145.00 | £ 5,748.00 | £ 6,145.00 | £ 5,748.00 | £ 6,332.00 | £ (187.00) |
| Training | £ 135.00 | £ 45.00 | £ 135.00 | £ 45.00 | £ 135.00 | £ - |
| Reserve Transfer 2023/24 | £ 1,413.76 | £ 1,073.46 | £ 1,413.76 | £ 1,073.46 | £ 1,073.46 | £ 340.30 |
| VAT RECLAIM | | | | | £ -1,899.53 | |
| Total | £23,052.76 | £21,564.99 | £23,052.76 | £21,564.99 | £27,618.66 | £ (4,565.90) |

| Annual Budget Reconciliation | To Date | To Year End | Notes |
|--------------------------------|------------------|------------------|---|
| Brought Forward 1/4/24 | £31,859.44 | £31,859.44 | Bank reconciliation correct as of 22/02/2025 |
| Total Income | £28,045.85 | £31,432.39 | |
| Total Expenditure (ex VAT) | £21,564.99 | £23,052.76 | 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 |
| Balance carried forward | £6,480.86 | £8,379.63 | VAT to be reclaimed for 2024-25 £1,899.53 |

| 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 2023/4 | | £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 | £101,853.58 |
|-----------------------------------|---------|---------------------------|-------------|
| 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 | | |