Agenda Item - Financial Management March 2025

Payments to be approved this month:

	Payment Authorisation Sheet			
Ref	Ref Payee & Details		Amount	
1869	Lloyds Bank Service Charge	£	4.25	
1870	Princetown Community Centre Room hire Appraisal meeting 05/03/25 INV 1060	£	8.00	
1871	Princetown Community Centre Room hire Appraisal meeting 19/03/25 INV 1064	£	8.00	
1872	David Cole - Lengthsman Pay March & outstanding hours	£	415.80	
1873	Jackie Bennetts - Clerks pay March	£	565.20	
1874	Jackie Bennetts - Clerks Expenses - Bin Key, Gloves	£	15.78	
	Total	£	1,017.03	

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 20/03/2025

Significant Changes: none

Outstanding Income: INV 016/24 Grass Cutting Duchy of Cornwall £1245.41

Invoices to be issued: none

Outstanding Payments/Liabilities: none

Risks: none

<u>VAT to be Claimed</u>: 2024-25: £ 1902.16 to date

Lengthsman: David Cole reported he has worked 13.5 hours on Parish in March (to 20th).

Total hours worked 2024/25 to 20th March = 437 out of 480. (Balance -43hrs)

David has worked a total of 94.5 Contracting hours in 2024/5. (Owed for 34.5hrs)

He has been paid 31.5 hours in March 2025 to balance Council hours and contracting hours worked since 1st April 2024.

LOVE Project:

Income: £600.00 (£100 WDBC grant, £100 match funded 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:

		Inc	ome	Expe	enditure at	-	AT to laim	Balance	Date
Transaction no	2024/5 Budget - The PLOT Project	£	1,500.00	£	132.33	£	16.66	£ 1,367.67	
1841	Princetown Charity Shop - Donation to The Plot	£	250.00						10/12/2024
1854	Hazel Williams - reimbursing LOVE and The Plot			£	32.35				03/02/2025
1863	Joanna Grover - reimbursed wheelbarrows The Plot			£	99.98	£	16.66		04/03/2025
1867	ASDA Outdoor Community Spaces Funding The Plot	£	1,000.00						13/03/2025
1868	SW Water - Water Saving Community Fund The Plot	£	250.00						17/03/2025

<u>Vision Zero South West Road Safety Partnership Grant</u>: 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

Report of Accounts			1		·	1		
	To Date	Forecast to year end	Expenditure (ex VAT)		Budget 2024/25	Expenditure To Date (ex vat)	Variance end o March	
Brought Forward 1/4/24	£ 31,859.44		Litter Picking		£ 602.00	£ 562.44	£ 3	
Income -			Lengthsman		£ 7,102.00	£ 7,761.60	£ (65	
Precept	£ 18,535.00	£18,535.00	Grasscutting		£ 700.00	£ 271.72	£ 42	
Grass Cutting & Lengthsman	£ 3,122.57	£ 3,672.00	Dog Bins		£ 393.00	£ 318.24	£ 7	
VAT reclaim 2023/24	£ 930.59	£ 2,832.75	Play Area		£ 1,925.00	£ 5,568.90	£ (3,64	
Cemetery Fees	£ 208.00	£ 208.00	Running Costs		£ 890.00	£ 1,002.57	£ (11	
Other	£ 4,649.93	£ 4,649.93	Cemetery			£ 558.36	£ (55	
The Plot	£ 1,500.00	£ 250.00	Improve & Repa	iir	£ 450.00	£ 1,101.22	£ (65	
LOVE Project	£ 500.00	£ 1,500.00	VZSW Project (reserves £130	£ -	£ -	£	
Total	£29,446.09	£31,647.68	Tools & equipm	ent	£ -	£ -	£	
		·	Donations with		£ 150.00	£ -	£ 15	
			Section 137		£ 100.00		£ 7	
Bank Reconciliation	To Date	Savings Acc.	Tidy Princetown	,		£ -	£	
Cash in Bank as on 20/03/2025	£22,798.63	camigo / too.	LOVE Project		£ 500.00	_	£ 11	
Savings Account as at 01/03/25	~ZZ, 130.03	£10,342.73	The Plot		£ 1,500.00	£ 95.77	£ 1,40	
Plus Outstanding Income	£1,245.41	210,042.13	Fees		£ 1,005.00		£ 1,40	
•	£1,245.41 £0.00		Admin Costs			· · · · · · · · · · · · · · · · · · ·	£ (21)	
Less Outstanding Cheques						£ 1,097.19		
Less spend this month	£1,017.03		Clerk's Pay		£ 6,145.00	· · · · · · · · · · · · · · · · · · ·	£ (16	
Balance carried forward	£33,369.74		Training		£ 135.00		£ 9	
			Reserve Transfe	er 2023/24	£ 2,259.56	£ 1,073.46	£ 1,18	
			VAT RECLAIM					
			Total		£25,148.56	£ 27,401.51	£ (2,25	
Brought Forward 1/4/24 £31,8 Total Income £29,4		To Year End £31,859.44 £31,647.68	Notes Bank reconcilia	20/03/2025				
Total Expenditure (ex VAT)	£27,401.51	£26,911.73	Agreed Expend					
Allocated Reserves	£12,905.01	£10,664.13	Mower service a		ner	£700.00		
General Reserve 1/4/24	£18,954.43	£21,195.31	Additional Dog	Waste Bin		£280.00		
Balance carried forward	£2,044.58	£4,735.95	VAT to be recla	aimed for 2024	-25			
Reserves Held by the Parish Cou								
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	£0.00				
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	£2,240.88	£10,664.13				
Unallocated:								
General Reserve at start of year	£18,954.43	Expect	ed at end of year	£21,195.31				
A t- - -	<u>;il</u>				Total	£106,584.74		
Assets Held by the Parish Counc								
Playground Equipment	£67,486		Tools and Other	r Equipment		£7,344		
	£67,486 £19,754 £843		Tools and Other Miscellaneous CCTV System	r Equipment		£7,344 £602 £4,275		