

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

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

Ref	Payee & Details	Amount
1713	Jackie Bennetts - Clerk Pay	£ 488.97
1714	Jackie Bennetts - Clerk working at home payment	£ 30.00
1715	David Cole - Lengthsman Pay	£ 528.00
1716	Jake Cook - Litter Picker fee	£ 44.00
1717	SLCC Membership 2024 INV MEM246978	£ 105.00
1718	Re-imbursing Cllr Williams - Postcrete x 3, Wooden posts x4 for Play Park repairs	£ 122.84
		£ 1,318.81

### **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 17/01/24

**Significant Changes:** none

**Outstanding Cheques:** none

**Outstanding Income:** none

**Invoices to be issued:** 010/23 Princetown Football Club £60.12

**Outstanding Payments/Liabilities:** none

**Risks:** none

**VAT to be Claimed:** (2023-24) £ 473.52

**Lengthsman:** David Cole has recorded 52.5 hrs of work this month and has been paid 40hrs. Balance owing is 197 hrs. It is highly likely that David will exceed his hours in this financial year. He has worked 62 additional hours cutting the football pitch and the churchyard, for which Council has been paid at cost and can be used to cover these hours. The remaining additional 132 hours could either be paid (from reserves) or David could be asked to reduce his hours worked in the early months of next year to balance this.

**Vision Zero South West Road Safety Partnership Grant:** Remaining £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:**

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

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

## Report of Accounts:

End of Month Report of Accounts			January 2024				
Report of Accounts	To Date	Forecast to year end	Expenditure (ex VAT)	Budget 2023-24	Expenditure To Date (ex vat)	Forecast to end March	Variance at end of March
Brought Forward 1/4/23	£ 31,038.86		Litter Picking	£ 568.00	£ 477.04	£ 565.04	£ 2.96
<b>Income</b>			Lengthsman	£ 6,250.00	£ 5,280.00	£ 6,336.00	£ (86.00)
Precept	£ 17,995.00	£ 17,995.00	Grasscutting	£ 910.00	£ 383.33	£ 372.50	£ 537.50
Grass Cutting & Lengthsman	£ 987.87	£ 1,925.00	Dog Bins	£ 380.00	£ 318.24	£ 318.24	£ 61.76
VAT reclaim 2022/23	£ 1,175.16	£ 1,175.16	Play Area	£ 1,925.00	£ 177.38	£ 345.22	£ 1,579.78
Other	£ 200.00	£ 200.00	Running Costs	£ 1,457.00	£ 262.00	£ 1,127.00	£ 330.00
<b>Total</b>	<b>£20,358.03</b>	<b>£21,295.16</b>	Cemetery (Reserve)	£ 365.00	£ 365.00	£ 365.00	£ -
			Improve & Repair	£ 300.00	£ 494.38	£ 755.05	£ (455.05)
			VZSW Project (reserves £130)	£ -	£ -	£ -	£ -
<b>Bank Reconciliation</b>	<b>To Date</b>		Tools & equipment	£ -	£ -	£ -	£ -
Cash in Bank as on 17/01/24	£36,173.81		Donations with Powers	£ 150.00	£ 75.00	£ 75.00	£ 75.00
Plus Outstanding Income	£0.00		Section 137	£ 95.00	£ 98.98	£ 98.98	£ (3.98)
Less Outstanding Cheques	£0.00		Tidy Princetown (Reserve)	£ 180.00	£ 171.80	£ 180.00	£ -
Less spend this month	£1,318.81		Coronation (Reserve)	£ 1,000.00	£ 788.95	£ 788.95	£ 211.05
<b>Balance carried forward</b>	<b>£34,855.00</b>		Fees	£ 1,067.00	£ 1,018.56	£ 1,055.47	£ 11.53
			Admin Costs	£ 1,160.00	£ 1,445.50	£ 1,091.55	£ 68.45
			Clerk's Pay	£ 5,507.60	£ 4,654.17	£ 6,156.45	£ (648.85)
			Training	£ 150.00	£ 46.59	£ 150.00	£ -
			<b>Total</b>	<b>£21,464.60</b>	<b>£ 16,056.92</b>	<b>£ 19,780.45</b>	<b>£ 1,684.15</b>
			<b>Notes</b>				
			Bank reconciliation correct as of		17/01/2023		
<b>Annual Budget Reconciliation</b>	<b>To Date</b>	<b>To Year End</b>					
Brought Forward 1/4/23	£31,038.66	£31,038.66					
Total Income	£20,358.03	£21,295.16					
Total Expenditure (ex VAT)	£16,056.92	£21,464.60					
Allocated Reserves	£12,191.45	£10,646.45					
General Reserve 1/4/23	£18,847.21	£20,392.21					
<b>Balance carried forward</b>	<b>£4,301.11</b>	<b>-£169.44</b>	VAT to be reclaimed for 2023-24		£473.52		
<b>Reserves Held by the Parish Council</b>							
<b>Allocated:</b>	<b>Start of Year</b>	<b>Transfer In</b>	<b>Transfers Out</b>	<b>Balance</b>			
Platinum Jubilee/King's Coronation	£1,000.00		£1,000.00	£0.00			<b>Dartmoor Forest PC:</b> Used for King's Coronation Celebrations in 2023
Skate Park	£500.00			£500.00			<b>Dartmoor Forest PC:</b> Speedwatch funds
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		£1,310.00		£1,310.00			
Tree Work Postbridge Cemetery		£365.00	£365.00	£0.00			
Tidy Princetown Planters		£180.00	£180.00	£0.00			
	£10,336.45	£1,855.00	£1,545.00	£10,646.45			
<b>Unallocated:</b>							
General Reserve at start of year	£18,847.21		Expected at end of year	£20,392.21			
<b>Assets Held by the Parish Council</b>				<b>Total</b>	<b>£101,672</b>		
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						