

## Agenda Item - Financial Management Jan 2022

### Cheques to be signed this month:

Ref	Chq No	Date	Payee & Details	Amount
1482	1713	25/01/22	Citizens' Advice Torridge, North, Mid & West Devon	£ 60.00
1483	1721	25/01/22	Alison Geen - allowances, expenses : postage	£ 9.35
1484	1715	25/01/22	Nigel Tigwell - allowances, expenses: printer, zipwire seat	£ 308.99
1485	1716	25/01/22	Josh Cook - Litter Picker fee	£ 40.00
1486	1717	25/01/22	David Cole - Pay	£ 52.40
1487	1718	25/01/22	Jackie Bennetts - Pay	£ 322.95
1488	1719	25/01/22	DALC - Clerk Training Essentials 1 for J Bennetts	£ 36.00
1489	1720	25/01/22	David Worth - allowances	£ 6.00
1490	1722	25/01/22	HMRC - Tax for JB NI for DC	£ 82.72

Bank Reconciliation: The monthly bank reconciliations has been completed and is correct.  
Statement date 31/12/22

### Significant Changes:

- a. Duchy grass cutting invoice £1042 - Remittance received payment made 11/12/21
- b. Printer purchased for new Clerk £212.99 inc VAT
- c. Replacement Seat purchased for Zip Wire £90 inc VAT

### Outstanding Income:

- a. Vision Zero South West grant £6306.21

### Outstanding Payments/Liabilities:

- a. Upgraded UPS for CCTV. Broad order cost £280 inc VAT. (See Briefing notes/Agenda item 14)
- b. David has purchased a UPS but is not claiming reimbursement yet as it may need to be returned for a different model.
- c. Cost associated with replacing faulty CCTV camera etc £785 plus VAT (See Briefing notes/Agenda item 14)

Grass Cutting: David Cole has submitted a timesheet and been paid for 57 hours covering the end of December and January. David's pay for February and March will be managed to minimise NI payments as far as possible.

Vision Zero South West Road Safety Partnership Grant Application: The grant application for £6306.21 has been approved. We have until 31 July to complete the project.

Parishscapes Grant Fund and Other Similar Funds: No further progress to date. This will be progressed in the New Year.

- a. Bench seats and a 'chat bench' in Princetown village centre.
- b. Better footpath signposting before Station Cottages.

Risks: The main financial risks identified are listed below.

- a. WDBC challenge to the council's adopted position on public toilet funding. Mitigation: find/create records of discussions and agreements reached; do not reallocate budget until

certain risk will not materialise; maintain allocated and unallocated reserves to cover potentials costs not covered by budget. No change from last month.

### Report of Accounts:

The report of Accounts is shown on the page below.

### Forecast:

The end-of-year forecast remains as per the mid-year review adjusted for the Platinum Jubilee, the intended CCTV & UPS spend and the probable Lengthsman outturn, predicting we will come in on budget with around a £500 margin of error.

End of Month Report of Accounts			Jan 2021-22		
<u>Report of Accounts</u>	To Date	Forecast		To Date	Budget/ Forecast
<u>Income</u>			<u>Expenditure (ex VAT)</u>		
Brought Forward 1/4/21	£24,605.81	£24,605.81	Litter Picking	£432.77	£544.40
Precept	£17,995.00	£17,995.00	Grass Cutting, Lengthsman	£6,471.88	£8,080.00
Council Tax Support Grant	£0.00	£0.00	Dog Bins	£218.92	£220.00
Grass Cutting & Lengthsm	£1,954.65	£1,954.65	Toilets	£0.00	£0.00
Others	£950.00	£950.00	Play Area	£110.00	£200.00
<b>Total</b>	<b>£45,505.46</b>	<b>£45,505.46</b>	Running Costs	£90.11	£200.00
			Improve & Repair	£546.56	£640.00
			Tools & equipment	£204.14	£200.00
			Donations with Powers	£0.00	£150.00
<u>Bank Reconciliation</u>			Section 137	£78.50	£79.00
Cash in Bank	£34,861.70		Fees	£507.00	£925.00
Plus Outstanding Income	£1,042.00		Admin Costs	£1,476.87	£1,460.00
Less Outstanding Cheque:	£1,052.09		Clerk's Pay	£3,154.09	£4,111.84
Less spend this month	£1,618.41		Training	£30.00	£186.00
<b>Balance carried forward</b>	<b>£33,233.20</b>		Reserve Transfer	£1,000.00	£1,000.00
			<b>Total</b>	<b>£14,320.84</b>	<b>£17,996.24</b>
<u>Annual Budget Reconcillia</u>	To Date	To Year End	<u>Notes</u>		
Brought Forward 1/4/21	£33,233.20	£33,233.20	Monthly bank reconciliations correct.		
Total Income	£20,899.65	£20,899.65	VAT Rebate of £1642.88 for 2020-21 claim paid		
VAT Rebate	£1,642.88	£1,642.88			
Total Expenditure (ex VAT)	£14,320.84	£17,996.24			
Allocated Reserves	£13,206.45	£13,206.45			
General Reserve 1/4/21	£22,363.20	£24,006.08			
<b>Balance carried forward</b>	<b>£5,885.24</b>	<b>£566.96</b>			
			<i>VAT to be reclaimed at end of year</i>		<i>£500.65</i>

<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>
Platinum Jubilee	£0.00	£1,000.00		£1,000.00
Skate Park	£500.00			£500.00
Princetown Toilets	£2,938.00			£2,938.00
Speed Reduction & Anima	£0.00	£1,336.45		£1,336.45
Contested Election	£2,432.00			£2,432.00
Grass cutting equipment	£5,000.00			£5,000.00
	<b>£10,870.00</b>	<b>£2,336.45</b>	<b>£0.00</b>	<b>£13,206.45</b>
<u>Unallocated:</u>				
General Reserve at start o	£22,363.20	Expected at end of year		£22,930.16

<b>Assets Held by the Parish Council</b>			
Playground Equipment	£63,485.63	Tools and Other Equipment	£6,520.73
Community Assets	£17,512.71	Miscellaneous	£601.71
Information Systems Equi	£0.00	Long Term Investments	£0.00