

Agenda Item - Financial Management Feb 2022

Cheques to be signed this month:

Ref	Chq No	Date	Payee & Details	Amount
1491	1723	22/02/22	Josh Cook - Litter Picker fee	£ 40.00
1492	1724	22/02/22	David Cole - Pay	£ 686.40
1493	1725	22/02/22	Jackie Bennetts - Pay	£ 322.95
1494	1726	22/02/22	HMRC - Tax for JB	£ 80.80
1495	1727	22/02/22	SLCC Membership fee for JB	£ 106.00
1496	1728	22/02/22	CCTV - camera, UPS, installation and maintenance	£ 1,248.84
1497	1729	22/02/22	DALC - Good Councillor 1 training	£ 18.00
1498	1730	22/02/22	Jubilee Souvenir mugs x216	£ 1,421.76

Note: Most invoices are now requesting payment by BAC's rather than cheque.

Bank Reconciliation: The monthly bank reconciliations has been completed and is correct.
Statement date 31/1/22

Significant Changes:

- a. CCTV camera, UPS installation and maintenance £1,248.84 incl VAT
- b. Jubilee Souvenir Mugs £1,421.76 incl VAT

Outstanding Income:

- a. Vision Zero South West grant £6306.21

Outstanding Payments/Liabilities:

- a. Invoice from Dartmoor Garden Machinery £183.92 received 20/2/22

Grass Cutting: David Cole has been paid 12hrs back-pay for the Churchyard in addition to his normal 40hrs as agreed in the December meeting.

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. No change from last month.

- 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 probable Lengthsman outturn, as assuming some donations are received for the Jubilee mugs, predicting we will come in on budget with around a £500 margin of error.

End of Month Report of Accounts			Feb 2021-22	
Report of Accounts	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	£472.77 £544.40
Precept	£17,995.00	£17,995.00	Grass Cutting, Lengthsman	£7,158.28 £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
Total	£45,505.46	£45,505.46	Running Costs	£90.11 £200.00
			Improve & Repair	£1,587.26 £640.00
			Tools & equipment	£204.14 £200.00
			Donations with Powers	£0.00 £150.00
<u>Bank Reconciliation</u>			Section 137	£1,263.30 £79.00
Cash in Bank	£34,884.01		Fees	£613.00 £925.00
Plus Outstanding Income	£0.00		Admin Costs	£1,476.87 £1,460.00
Less Outstanding Cheques	£1,650.81		Clerk's Pay	£3,557.84 £4,111.84
Less spend this month	£3,924.75		Training	£45.00 £186.00
Balance carried forward	£29,308.45		Reserve Transfer	£1,000.00 £1,000.00
			Total	£17,797.49 £17,996.24
<u>Annual Budget Reconciliation</u>	To Date	To Year End	<u>Notes</u>	
Brought Forward 1/4/21	£29,308.45	£29,308.45	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)	£17,797.49	£17,996.24		
Allocated Reserves	£13,206.45	£13,206.45		
General Reserve 1/4/21	£18,438.45	£20,081.33		
Balance carried forward	£2,408.59	£566.96		
			VAT to be reclaimed at end of year	£948.75

Reserves Held by the Parish Council				
Allocated:	Start of Year	Transfer In	Transfers Out	Balance
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
	£10,870.00	£2,336.45	£0.00	£13,206.45
<u>Unallocated:</u>				
General Reserve at start o	£18,438.45	Expected at end of year		£19,005.41

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