



## **RFO Report Finance Q4 Financial Year End (31<sup>st</sup> March 2023) -reported April 2023**

*Please note that the full financial figures are listed at the back of this document. These figures are missing the final NatWest bank interest payments which aren't expected to be more than £10. These are from a third-party software programme and therefore are not able to be made accessible in this document. Please contact the clerk should you require assistance.*

### **Summary**

Nash Mills Parish Council (NMPC) is now at the end of the financial year. The budget for 2023/24 has been set and the precept demand for the new financial year has also been submitted.

Whilst the headline figures show the council at 147% of its expenditure budget it should be noted that in reality only £655 was taken from general reserves as an 'in year' overspend. All other overspends were projects considered and undertaken by council throughout the year as they were happy that the funds were readily available in earmarked reserves.

These projects were uncoded at budget setting hence why they were not included in the overall budget at the initial budget setting reporting. The reporting throughout the year has been open and transparent to enable the council to make these informed decisions as the need or opportunity arose.

### **Elections May 2023**

The newly elected council takes office in May 2023 and I will be recommending that one of the first actions undertaken by them is the consideration of a plan of action for the new 4 year term. This will enable the appropriate reserve levels to be maintained for the existing projects and for updates to these projects or for completely new projects, and the associated expenditure to be considered.

**Total balances held on accounts (less NatWest final interest payment) on 31<sup>st</sup> March 2023 £95779.70**  
of which £72354.00 is currently earmarked, the ongoing projects are listed below.

#### The Denes Project

The final invoice for this project has now been paid.

#### The Verges Project

Council will be urged to re visit the CIL reserves that have accrued over the term, some of which will require spending by 2025. The borough councilor has advised that verge hardening is currently on hold at DBC and we cannot proceed with this project at the moment.

*item remains outstanding.*

#### The Rewilding Project/Open Spaces Working Group

The rewilding project is now completed, and the final invoice paid.

#### CIL funding-other considerations

Council has pledged £5000 to HCC for towpath improvements as part of a multi-agency approach. This is likely to be invoiced in April 2023.

Council to note that CIL is a conditional spend.

*1The parish council must use the CIL receipts passed to it to support the development of the parish council's area by funding the provision, improvement, replacement, operation, or maintenance of infrastructure; or anything else that is concerned with addressing the demands that development places on the area.*

#### Budget for 2023/2024

The council submitted a precept request for **£37,759.15** supported by the published budget. There has been a small increase per household of approx. £7 per annum (0.14p per week) per band 'D' property, caused by the cost of living rises and the current economic climate. The council have committed to spend more funds from their reserves to enable this increase to be kept to a minimum.

#### *Financial Headlines*

#### **Position March 2023 (income/expenditure)**

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>Notes</b>
<b>Income</b>	40742	48602	(7860)	Budget keyed on software originally did not include precept, grants, or CIL monies as these were unknown at the time of budget setting and previous year's figures were used to set the precept. Budget was adjusted to take into account precept and grants therefore difference is now caused by CIL receipts, £3000 grant received, advertising income higher than expected and VAT repaid.
<b>Expenditure</b>	42005	61773	19768	The council is at 147% of budget at March 2023. Budget overspends listed below. £655 was taken from general reserves, the rest was covered by transfers from earmarked reserves so were not unplanned over spends, rather projects that were undertaken because reserves were available.

#### **Budget Heading Overspends over £100 or 15% of budget (reported as required in our Financial Regulations)**

- 4160- Misc. (Park & Misc.) £2730 unbudgeted but covered by earmarked reserves *New bench cost/plaque and stake for tree/acrylic for noticeboard/Jubilee prizes, posters, art supplies. £100 park inspection (budgeted)*
- 4105 – Audit Fees £620 over budget due to error in c/f figures and then audit 2022/23 took place early.
- 4162- Sundry Exp- £989 unbudgeted but covered by earmarked reserves *Jubilee bunting, biscuits, and stickers*
- 4301- The Denes Project - £14081 not in budget but covered by earmarked reserves- *Jubilee bench and plaque.*

#### **Budget Heading Underspends over £100 or 15% of budget (reported as per our Financial Regulations)**

<sup>1</sup> [Community Infrastructure Levy - GOV.UK \(www.gov.uk\)](http://www.gov.uk)

- 4120- ICT licenses – adobe license not required.
- 4130- Community Grants- grant policy in place, no applications received.
- 4140- Conferences and training-lack of time for clerk to attend this year.
- 4070- Delivery of magazine, Cllrs undertook some deliveries.

*Nikki Bugden*

Clerk to the Council 3rd April 2023

**Attached**

Earmarked Reserves

Bank reconciliation -All Accounts

Receipts and Payments details

Please note that documents from this point onwards are from third party software and are therefore not accessible.

Please note that due to the delay in reporting on Q4 the dates of the reports are varied.

Please ask the clerk should you require additional formats.

**Earmarked Reserves 31/03/2023**

03/04/2023  
13:47

**Nash Mills Parish Council**  
**Earmarked Reserves**

Page 1

<u>Account</u>	<u>Opening Balance</u>	<u>Net Transfers</u>	<u>Closing Balance</u>
320 EMR - Business Expenses	17,000.00	-1,015.00	15,985.00
321 EMR - Playpark	5,500.00		5,500.00
322 EMR - Bench and plaque	2,500.00	-2,500.00	0.00
323 EMR - Election Costs 2023	3,000.00		3,000.00
324 EMR - Election Costs 2027	3,000.00		3,000.00
325 EMR - Election Costs 2030	3,000.00		3,000.00
326 EMR - Community Support	9,700.00	-1,803.85	7,896.15
327 EMR - Village Hall Support	21.60		21.60
328 EMR - Verges	10,000.00		10,000.00
329 EMR - Community Events	767.75	98.96	866.71
330 EMR - Projects,Denes Defib Jub	7,086.53	-6,980.44	106.09
331 EMR - CIL (Conditional spend)	20,717.44	2,283.90	23,001.34
332 EMR - Groundworks/ DBC Grant R	1,600.00	-1,600.00	0.00
333 EMR - Elections 2019 owed	0.00		0.00
334 EMR - CCTV	0.00	0.00	0.00
336 EMR - The Denes CCTV	1,020.90	-1,000.00	20.90
337 EMR - Rewilding grant	0.00	0.00	0.00
	<b>84,914.22</b>	<b>-12,516.43</b>	<b>72,397.79</b>

## **Bank reconciliation All Accounts – 31<sup>st</sup> March 2023 exl NWB final interest.**

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### **Nash Mills Parish Council**

**Bank - Cash and Investment Reconciliation as at 1 April 2023**

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#### **Confirmed Bank & Investment Balances**

##### **Bank Statement Balances**

31/03/2023	Lloyds Current A/C	4,075.53
28/02/2023	“	61,064.52
31/01/2023	NatWest Current A/C	8,427.70
31/03/2023	Lloyds 32 Day	22,211.95
25/11/2021	Lloyds Holding Account	0.00

**95,779.70**

##### **Other Cash & Bank Balances**

**0.00**

##### **Closing Balance**

**95,779.70**

##### **All Cash & Bank Accounts**

1	LLoyds Current A/C	4,075.53
2	NatWest BR	61,064.52
3	NatWest Current A/C	8,427.70
4	Lloyds 32 Day	22,211.95
5	Lloyds Holding TF Account	0.00
	Other Cash & Bank Balances	0.00
	<b>Total Cash &amp; Bank Balances</b>	<b>95,779.70</b>

**Budget Figures /Income Expenditure All Accounts – 31<sup>st</sup> March 2023 exl NWB final interest.**

03/04/2023 13:50		Nash Mills Parish Council				Page 1	
Detailed Receipts & Payments by Budget Heading 01/04/2023							
Cost Centre Report							
	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<b>100 Income</b>							
1078 Precept	29,890	29,890	(0)	29,690		200.0%	
1077 Council Tax Grant	10,380	10,379	(1)			100.0%	
1090 Bank Interest	399	100	(299)			399.2%	
1100 Grants Received	3,000	0	(3,000)			0.0%	3,000
1110 CL	2,284	0	(2,284)			0.0%	2,284
<b>200 Administration</b>							
4000 Staff Costs (Inc HMRC & Pensi	(30,700)	(29,900)	(800)		(800)	102.7%	
4002 WH allowance & mileage	(427)	(432)	5		5	98.9%	
4015 OT/Backpay	(78)	0	(78)		(78)	0.0%	
4050 Payroll Charges	(223)	(216)	(7)		(7)	103.3%	
4055 P.O.Box	(315)	(300)	(15)		(15)	105.0%	
4080 Communications/Mobile	(192)	(240)	48		48	80.0%	
4075 Office Supplies	(278)	(300)	23		23	92.5%	
4080 Subscriptions	(1,162)	(1,155)	(7)		(7)	100.6%	
4085 Insurance	(808)	(880)	72		72	91.8%	
4105 Audit Fees	(1,538)	(918)	(620)		(620)	167.5%	
4110 Website Maintenance	0	(150)	150		150	0.0%	
4115 Domain Hosting	(50)	(82)	32		32	61.0%	
4120 ICT/Licenses/IT Support	(129)	(532)	403		403	24.2%	
4130 Community Grants	(200)	(688)	488		488	29.9%	
4140 Conferences/Training Courses	(386)	(675)	289		289	57.2%	
4155 Section 137	(29)	0	(29)		(29)	0.0%	
4160 Misc (park inspect and misc)	(3,030)	(400)	(2,630)		(2,630)	757.5%	2,730
4161 Park Repairs	0	(400)	400		400	0.0%	
4162 Sundry Expenditure	(1,054)	(100)	(954)		(954)	1053.6%	989
4165 Hire Costs (Hall or Zoom)	(330)	(432)	102		102	76.4%	
4170 Tools/Covid Exp	(109)	(200)	91		91	54.7%	
4175 Garage Rent	(831)	(587)	(44)		(44)	107.5%	
<b>250 Parish Magazine</b>							
1150 Advertising (Income)	784	573	(211)			136.8%	
4065 Parish Magazine	(2,515)	(1,960)	(565)		(565)	129.0%	
4070 Delivery of Magazine	(240)	(380)	120		120	66.7%	
<b>300 Projects</b>							
4301 The Denes Project/maintenance	(14,081)	0	(14,081)		(14,081)	0.0%	14,081
4305 Christmas Lights/Repairs/sign	(1,129)	(1,128)	(1)		(1)	100.1%	
<b>999 VAT Data</b>							
115 VAT on Receipts	2,065	0	(2,065)			0.0%	
515 VAT on Payments	(2,141)	0	(2,141)		(2,141)	0.0%	

03/04/2023 13:50		Nash Mills Parish Council				Page 2	
Detailed Receipts & Payments by Budget Heading 01/04/2023							
Cost Centre Report							
	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Grand Totals - Receipts	48,602	40,742	(7,860)			119.3%	
Payments	61,773	42,005	(19,768)	0	(19,768)	147.1%	
<b>Net Receipts over Payments</b>	<b>(13,171)</b>	<b>(1,263)</b>	<b>11,908</b>				
plus Transfer from EMR	17,800						
less Transfer to EMR	5,284						
<b>Movement to(from) Gen Reserve</b>	<b>(655)</b>						