



# NASH MILLS

## PARISH COUNCIL

### RFO Report Finance Q2 29<sup>th</sup> Sept 2023

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*Please note that the full financial figures are listed at the end of this document. 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 first quarter of the new financial year 2023/24. Precept and grants have been received.

**Total balances held on accounts (less NatWest final interest payment) on 29<sup>th</sup> Sept 2023 £118569.19**

of which £66215.27 is currently earmarked and with £29616.29 in general reserves.

The business planning group continues to work on its objectives for the next 4 years. Shortlisted recommendations for council will be brought to the meeting in November 2023. This will inform the priorities for this administration and will feed into the autumn budget setting. Consideration and any reallocation for the use of the existing earmarked reserves will form part of this process.

As well as considering the CIL expenditure the clerk has also recommended (Sept 23) that council audits all s106 awarded to developments within the parish to ensure that funds aren't committed from NMPC funds for items which may be covered under historical s106 agreements via DBC.

The VAT return for quarter end Sept 2023 has just been submitted (£234.29 repay due)

#### Ongoing Matters/ Projects in Progress

Insurance claim for 'welcome' sign. Claim approved. Cost approved by insurer £1019 for sign only. Cllrs to determine replacement sign design and supplier.

#### Business Planning

Whilst the outline shortlist has not yet been approved by full council (due Nov 23) the clerk is currently obtaining quotes for budget setting purposes and currently the following information is available and will be updated in due course.

Activity	Clerk Comments/Actions	Permissions/Comments/costs
More benches / picnic benches around the Parish	council to determine locations, then DBC will be contacted.	Benches to purchase and install would be £800 for a bench and £1200 for a picnic bench (inc of installation)
New bin at the Denes (Jubilee Garden)	council to determine then clerk will request from DBC	bins are around £250 and about £150 to install
Rubbish bin for park	Council to provide preferred designs to enable clerk to obtain quotes.	bins are around £250 and about £150 to install

## Financial Headlines

Position 29<sup>th</sup> Sept 2023 (income/expenditure)

	Budget	Actual	Variance	Notes
<b>Income</b>	49090	49592	(502)	<p>Interest is performing at a higher rate than budgeted due to inflation.</p> <p>The interest heading includes £100 Lloyds Bank compensation. We budgeted £100 interest per annum.</p> <p>We are just receiving the advertising income from our first edition of the standard parish magazine this financial year.</p>
<b>Expenditure</b>	53948	26885	27093	<p>We are only half way into our annual expenditure. Any unplanned expenditure has been met from Earmarked Reserves.</p> <p>As the elections were uncontested the expenditure was only £501.56 instead of £3000 as budgeted.</p> <p>Council will be revisiting the EMR as part of the budget setting exercise.</p>

Budget heading Overspends over £100 or 15% of budget (reported as required in our Financial Regulations)  
Too early in the year to report under this heading. No concerns at present.

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

Too early in the year to report under this heading. No concerns at present.

**Invoices Income Due**

Remainder of parish magazine invoices. Issue only just delivered so outstanding invoices will be chased mid-October.

*Nikki Bugden*

Clerk to the Council 3<sup>rd</sup> October 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 ask the clerk should you require additional formats.**

## Earmarked Reserves 29/9/2023

<u>Account</u>	<u>Opening Balance</u>	<u>Net Transfers</u>	<u>Closing Balance</u>
320 EMR - Business Expenses	15,985.00		15,985.00
321 EMR - Playpark	5,500.00	-518.36	4,981.64
322 EMR - Bench and plaque	0.00		0.00
323 EMR - Election Costs 2023	3,000.00	-501.56	2,498.44
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	7,896.15		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	866.71	-462.60	404.11
330 EMR - Projects, Denes Defib Jub	106.09	6,800.00	6,906.09
331 EMR - CIL (Conditional spend)	23,001.34	-11,500.00	11,501.34
332 EMR - Groundworks/ DBC Grant R	0.00		0.00
333 EMR - Elections 2019 owed	0.00		0.00
334 EMR - CCTV	0.00		0.00
336 EMR - The Denes CCTV	20.90		20.90
337 EMR - Rewilding grant	0.00	0.00	0.00
	<b>72,397.79</b>	<b>-6,182.52</b>	<b>66,215.27</b>

## Bank reconciliation All Accounts 29/9/2023

<u>Confirmed Bank &amp; Investment Balances</u>		
<u>Bank Statement Balances</u>		
30/09/2023	Lloyds Current A/C	25,658.05
31/08/2023	;-	61,423.32
31/07/2023	NatWest Current A/C	9,033.19
29/09/2023	Lloyds 32 Day	22,454.63
25/11/2021	Lloyds Holding Account	0.00
		<b>118,569.19</b>
<u>Other Cash &amp; Bank Balances</u>		
		<b>0.00</b>
<b>Closing Balance</b>		<b>118,569.19</b>
<u>All Cash &amp; Bank Accounts</u>		
1	LLoyds Current A/C	25,658.05
2	NatWest BR	61,423.32
3	NatWest Current A/C	9,033.19
4	Lloyds 32 Day	22,454.63
5	Lloyds Holding TF Account	0.00
	Other Cash & Bank Balances	0.00
	<b>Total Cash &amp; Bank Balances</b>	<b>118,569.19</b>

## Receipts and Payments details 29/9/2023

Last Year Ended 31st March 2022		Current Year Ended 29092023
	<b>Operating Income</b>	
45,805.02	Income	49,280.25
784.00	Parish Magazine	260.00
2,064.75	VAT Data	52.00
<b>48,653.77</b>	Total Receipts	<b>49,592.25</b>
	<b>Running Costs</b>	
41,666.43	Administration	25,551.46
2,755.00	Parish Magazine	850.00
15,210.00	Projects	462.60
2,141.42	VAT Data	-9.44
<b>61,772.85</b>	Total Payments	<b>26,854.62</b>
	<b>Receipts and Payments Summary</b>	
<b>108,950.64</b>	<b>Opening Balance</b>	<b>95,831.56</b>
48,653.77	Add Total Receipts(As Above)	49,592.25
157,604.41		145,423.81
61,772.85	Less Total Payments(As Above)	26,854.62
<b>95,831.56</b>	<b>Closing Balance</b>	<b>118,569.19</b>
	<b>These cumulative funds are represented by:</b>	
4,075.53	LLoyds Current A/C	25,658.05
0.00	Lloyds Holding TF Account	0.00
61,116.38	NatWest BR	61,423.32
8,427.70	NatWest Current A/C	9,033.19
22,211.95	Lloyds 32 Day	22,454.63
0.00	DNU - Lloyds 32 Day	0.00
<b>95,831.56</b>		<b>118,569.19</b>
	<b>Reserve Balances are represented by:</b>	
-13,119.08	Current Year Fund	22,737.63
36,552.85	General Reserves	29,616.29
15,985.00	EMR - Business Expenses	15,985.00
5,500.00	EMR - Playpark	4,981.64
3,000.00	EMR - Election Costs 2023	2,498.44
3,000.00	EMR - Election Costs 2027	3,000.00
3,000.00	EMR - Election Costs 2030	3,000.00
7,896.15	EMR - Community Support	7,896.15
21.60	EMR - Village Hall Support	21.60
10,000.00	EMR - Verges	10,000.00
866.71	EMR - Community Events	404.11
106.09	EMR - Projects, Denes Defib Jub	6,906.09
23,001.34	EMR - CIL (Conditional spend)	11,501.34
20.90	EMR - The Denes CCTV	20.90
Last Year Ended 31st March 2022 <b>95,831.56</b>		Current Year Ended 29092023 <b>118,569.19</b>