



NASH MILLS

PARISH COUNCIL

RFO Report Finance Q3 31st December 2023 reported Feb 2024.

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 third quarter of the financial year 2023/24. As there was no December meeting this report does include entries up to 31st January 2024.

Total balances held on accounts on 31st January 2024 £103255.65 of which £66215.27 is currently earmarked and with £29616 in general reserves.

The budget for next financial year has been set and the precept demand for £38,897.38 has been submitted to DBC. This payment should be received in April 2024.

There are sufficient funds on the Lloyds current account to pay the remaining 2 months expenditure for this financial year without the need to remove monies from the higher interest notice account.

The VAT return for quarter end December 2023 has just been submitted (£295.73 repay due)

Ongoing Matters/ Projects in Progress

Insurance claim for 'welcome' sign. Sign delivered to the contractor and the invoice received.

Business Planning

The business planning working group has now outlined some action and spending priorities, with the clerk working through the resolutions and obtaining the relevant permissions and/or quotes. Expenditure noted below.

Action	Cost	Notes
Hedgehog Highways Ordered	£157.50	

Financial Headlines

Position 31st January 2024 (income/expenditure)

	Budget	Actual	Variance	Notes
Income	49090	51707	(2617)	Interest is performing at a higher rate than budgeted due to inflation. We budgeted £100 interest per annum but due to high interest rates the sum received to date is £1142. The interest heading includes £100 Lloyds Bank compensation. CIL also included here (£300) and insurance claim settlement (£1254.00)
Expenditure	53948	44283	9665	Earmarked Reserves (EMR) have been reviewed by the council as part of the budget setting exercise.

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

4161 Park (basket swing) repairs. £518 taken from EMR to cover.

4164 Coronation £113 overspend.

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

4090 Election costs £2498 underspend due to elections being uncontested. Funds remain on reserves.

4105 Audit Fees £535 underspend as only 1 visit this year and it will be in the new financial year.

4140 conferences/training £653 underspend as the clerk was unable to go to conference this year. The clerk has also managed to source a selection of free training sessions for her CPD.

Invoices Income Due

We have one invoice outstanding for this financial year (new advertiser in the Dec parish mag and this is being chased value £26.67)

Nikki Bugden

Clerk to the Council 8th February 2024

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 31/01/2024

06/02/2024

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Earmarked Reserves

Account	Opening Balance	Net Transfers	Closing Balance
320 EMR - Business Expenses	15,985.00	-5,985.00	10,000.00
321 EMR - Playpark	5,500.00	-518.36	4,981.64
323 EMR - Election Costs 2023	3,000.00	-3,000.00	0.00
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	7,896.15	-2,896.15	5,000.00
327 EMR - Village Hall Support	21.60	-21.60	0.00
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
336 EMR - The Denes CCTV	20.90	-20.90	0.00
338 EMR 4-Yr Plan reserves	0.00	11,422.09	11,422.09
	72,397.79	-6,182.52	66,215.27

Bank reconciliation All Accounts 31/01/2024

Confirmed Bank & Investment Balances

Bank Statement Balances

31/01/2024	Lloyds Current A/C	9,617.73
31/12/2023	Natwest BR	61,716.65
31/10/2023	NatWest Current A/C	9,267.48
31/01/2024	Lloyds 32 Day	22,653.79
05/02/2024	Lloyds Holding Account	0.00

103,255.65

Receipts not on Bank Statement

0.00

Closing Balance

103,255.65

All Cash & Bank Accounts

1	LLoyds Current A/C	9,617.73
2	NatWest BR	61,716.65
3	NatWest Current A/C	9,267.48
4	Lloyds 32 Day	22,653.79
5	Lloyds Holding TF Account	0.00
	Other Cash & Bank Balances	0.00
	Total Cash & Bank Balances	103,255.65

Receipts and Payments details 31/01/2024

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
<u>100 Income</u>							
1076 Precept	37,759	37,759	(0)	29,690		178.6%	
1077 Council Tax Grant	10,571	10,571	(0)			100.0%	
1090 Bank Interest	1,142	100	(1,042)			1142.1%	
1110 CIL	300	0	(300)			0.0%	300
1111 Insurance claim settlement	1,254	0	(1,254)			0.0%	
<u>200 Administration</u>							
4000 Staff Costs (Inc HMRC & Pensi	(27,223)	(34,524)	7,301		7,301	78.9%	
4002 WFH allowance & mileage	(351)	(475)	124		124	74.0%	
4050 Payroll Charges	(188)	(238)	50		50	78.8%	
4055 P.O.Box	(330)	(330)	0		0	100.0%	
4060 Communications/Mobile	(183)	(264)	81		81	69.4%	
4075 Office Supplies	(128)	(330)	202		202	38.7%	
4080 Subscriptions	(1,168)	(1,271)	103		103	91.9%	
4085 Insurance	(712)	(968)	256		256	73.5%	
4090 Election Costs	(502)	(3,000)	2,498		2,498	16.7%	
4105 Audit Fees	(475)	(1,010)	535		535	47.0%	
4110 Website Maintenance	0	(165)	165		165	0.0%	
4115 Domain Hosting	0	(91)	91		91	0.0%	
4120 ICT/Licenses/IT Support	(692)	(1,050)	358		358	65.9%	
4130 Community Grants	0	(735)	735		735	0.0%	
4135 Grants Made	(5,000)	0	(5,000)		(5,000)	0.0%	5,000
4140 Conferen ces/Training Courses	(90)	(743)	653		653	12.1%	
4155 Section 137	(37)	0	(37)		(37)	0.0%	
4160 Misc (park inspect and misc)	(310)	(440)	130		130	70.5%	
4161 Park Repairs	(594)	(440)	(154)		(154)	134.9%	518
4162 Sundry Expenditure	(77)	(110)	33		33	70.0%	502
4163 Defib Sundries	(105)	(221)	116		116	47.5%	
4165 Hire Costs (Hall or Zoom)	(240)	(475)	235		235	50.5%	
4170 Tools/Covid Exp	(58)	(220)	162		162	26.3%	
4175 Garage Rent	(546)	(646)	100		100	84.5%	
<u>250 Parish Magazine</u>							
1150 Advertising (Income)	567	660	93			85.9%	
4065 Parish Magazine	(1,570)	(2,145)	575		575	73.2%	
4070 Delivery of Magazine	0	(396)	396		396	0.0%	
4166 Half Cent Mag & Delivery	(850)	(770)	(80)		(80)	110.4%	
<u>300 Projects</u>							
4164 2023 Coronation	(463)	(350)	(113)		(113)	132.2%	463
4301 The Dene s Project/maintenance	(1,010)	(1,300)	290		290	77.7%	
4305 Christmas Lights/Repairs/sign	(1,155)	(1,241)	86		86	93.1%	
<u>999 VAT Data</u>							
115 VAT on Receipts	113	0	(113)			0.0%	
515 VAT on Payments	(228)	0	(228)		(228)	0.0%	
Grand Totals:- Receipts	51,707	49,090	(2,617)			105.3%	
Payments	44,283	53,948	9,665	0	9,665	82.1%	
Net Receipts over Payments	7,424	(4,858)	(12,282)				
plus Transfer from EMR	6,483						
less Transfer to EMR	300						
Movement to/(from) Gen Reserve	13,607						