

FALFIELD PARISH COUNCIL

JUNE 2024 FINANCIAL MATTERS REPORT

Presented to the Parish Council Meeting on 17th 2024.

BALANCES

The Clerk can report the following balances as of 31st May 2024

Reconciliation of balances at: 31st May 2024

Balance per bank statements

Unity Trust Current Account	£	9,402.50
Unity Trust Savings Account	£	65,022.80
Less unrepresented payments	£	-

Net balances	£	74,425.30
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The net balances reconcile to the cash book (receipts and payments account) as follows:

Opening Balance 1st April 2024	£	53,795.39
Add: Receipts for 2024/2025	£	24,938.42
Less: Payments 2024/2025	£	4,308.51
Closing Balance per cash book	£	74,425.30

The Chairman and Clerk signed the Financial Report to confirm the above balances against the appropriate bank statements displayed on pages 2 and 3 of this report.

Signed – Chairman:

Date: 17th June 2024

Signed – Clerk & RFO:

Date: 17th June 2024

Current Account

For Businesses. For Communities. For Good.

Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Date: 31/05/2024

Account Name: Falfield Parish Council

Current Account

Our unauthorised overdraft charges are changing from tracked rate of 25% above base rate to a fixed Nominal rate 25% EAR (Equivalent Annual Rate 28.39%). To find out more read our Overdrafts Key Features document and our Standard Service Tariff available at www.unity.co.uk



Contact Us

Call us: 0345 140 1000
Email us: us@unity.co.uk
Visit us: unity.co.uk

For eligible organisations, your deposits held with Unity Trust Bank are protected up to £85,000 under the Financial Services Compensation Scheme (FSCS). For more information about eligibility and compensation provided by the FSCS, please visit: FSCS.org.uk or refer to our FSCS Information Sheet and Exclusions List at unity.co.uk/fscs

Your Current T1 account transactions:					
Date	Type	Details	Payments Out	Payments In	Balance
30/04/2024		Balance brought forward	£0.00	£0.00	£15,834.90
13/05/2024	Transfer	Transfer to 20498896	£5,432.00	£0.00	£10,402.90
13/05/2024	Transfer	Transfer to 20498896	£19,506.42	£0.00	£-9,103.52
13/05/2024	Credit	SOUTH GLOUC COUNCIL	£0.00	£7,709.19	£-1,394.33

Page number 1 of 3

Statement number 005

For Businesses.
For Communities.
For Good.

Unity Trust Bank plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Unity Trust Bank is entered in the Financial Services Register under number 208870.
Registered Office: Four Bromfield Place, Birmingham, B1 3JB.
Registered in England and Wales no. 1713124.
Calls may be monitored and recorded for training, quality and security purposes.
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INVESTORS IN PEOPLE
We invest in people.



Your Current T1 account transactions:					
Date	Type	Details	Payments Out	Payments In	Balance
13/05/2024	Credit	HMRC VTR	£0.00	£11,797.23	£10,402.90
22/05/2024	Fastest Payment Debit	B/P to: Zurich	£264.00	£0.00	£10,138.90
22/05/2024	Transfer	B/P to: SLCC	£148.00	£0.00	£9,990.90
24/05/2024	Fastest Payment Debit	B/P to: Mr F J Carpenter	£570.76	£0.00	£9,420.14
29/05/2024	Direct Debit	Direct Debit (E.ON NEXT LTD)	£17.64	£0.00	£9,402.50

Instant Access Account

Your Account Statement



For Businesses. For Communities. For Good.

Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

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Wottonunderedge
GL12 8DQ

Date: 31/05/2024

Account Name: Falfield Parish Council

Instant Access Account

24

Our unauthorised overdraft charges are changing from tracked rate of 25% above base rate to a fixed Nominal rate 25% EAR (Equivalent Annual Rate 28.39%). To find out more read our Overdrafts Key Features document and our Standard Service Tariff available at www.unity.co.uk

The credit interest rate is 2.75% AER as of your statement date.

Contact Us

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- Email us: us@unity.co.uk
- Visit us: unity.co.uk



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Your Instant Access account transactions:					
Date	Type	Details	Payments Out	Payments In	Balance
30/04/2024		Balance brought forward	£0.00	£0.00	£40,084.38
13/05/2024	Transfer	Transfer from 20498883	£0.00	£5,432.00	£45,516.38
13/05/2024	Transfer	Transfer from 20498883	£0.00	£19,506.42	£65,022.80

RECEIPTS TO NOTE AT THIS MEETING.

- There are no receipts to report

TRANSFERS

- There have been no transfers completed between the Councils Current and Instant Access Accounts since the last meeting.

PAYMENTS

Payments for approval to be processed following the meeting.

Voucher	Description	Supplier	VAT	Total	Powers to spend
12	June salaries	Available to Councillors only			LGA 1972 s112
13	6 th March to 5 th May	HMRC	0.00	203.16	LGA 1972 s112
14	May utility charges	E.on Next (Direct Debit)	0.88	18.48	LGA 1972 s111
15	PAT Testing	Falfield Village Hall	0.00	14.16	LGA 1972 s111
16	1 st qtr localism charge	Sth Gloucestershire Council	36.72	132.19	LGA 1972 s111

Following approval of the above payments Cllrs Hathway and Gregory will be requested to complete authorisations through the online banking portal.

Budget v Income & Expenditure for year ending 31st March 2025 as at: 17th June 2024

RECEIPTS	2024/2025 BUDGET	RECEIPTS TO DATE	BALANCE
Precept Income	10,864.00	5,432.00	5,432.00
Grants / Donations / Bursaries	0.00	0.00	0.00
Rental (VHMC lease)	10.00	0.00	10.00
Refunds Inc. VAT 2023/24	60.00	11,797.23	-11,737.23
Interest	130.00	0.00	130.00
Unbudgeted Income	0.00	0.00	0.00
Community Infrastructure Levy	0.00	7,709.19	-7,709.19
TOTAL RECEIPTS	11,064.00	17229.23	-6,165.23

PAYMENTS (excluding VAT)	2024/2025 BUDGET	EXPENDITURE TO DATE	BALANCE
Salary / PAYE	8,108.00	1945.71	6,162.29
Expenses			
Administration	270.00	68.16	201.84
Office costs	126.00	0.00	126.00
Council website/emails	245.00	0.00	245.00
Travel *	0.00	0.00	0.00
Rentals			
Village Hall hire	168.00	170.80	-2.80
Peppercorn rent on Village Hall	10.00	0.00	10.00
Insurance & fees Inc. Audits and Solicitors			
Insurance	350.00	264.00	86.00
Internal & External Audits	420.00	0.00	420.00
Subscriptions/Training/Meetings			
Avon Local Councils Assoc members	191.71	220.74	-29.03
Soc of Local Council Clerks members	160.00	148.00	12.00
Training/Meetings *	0.00	0.00	0.00
Elections			
Election costs *	0.00	0.00	0.00
Recreation & Arts			
Asset replacement *	0.00	1584.00	-1,584.00
Utilities	150.00	51.76	98.24
General maintenance of assets *	0.00	0.00	0.00
Grass cutting (localism charge)	465.00	110.16	354.84
Donations & Section 137 payments			
5 Villages Alive magazine	100.00	0.00	100.00
Royal British Legion	100.00	0.00	100.00
Unbudgeted expenditure	0.00	0.00	0.00
TOTAL EXPENDITURE	10,863.71	4563.33	6,300.38

TOTAL VAT PAID SINCE THE 1st APRIL 2024 TO BE RECLAIMED AT A LATER DATE FROM HMRC.

386.91

For items marked with * expenditure has been taken from the Councils reserves .

Financial Report dated 17th June 2024

BREAKDOWN OF EARMARKED RESERVES

RESERVES		BROUGHT FORWARD FROM 2023/24	RESERVED DURING 2024/25	EXPENDITURE TO DATE / ALLOCATED	BALANCE
Expenses	Travel	281.90	-	-	281.90
Subscriptions/Training/Meeting	Training/Meetings	225.00	-	-	225.00
Elections	Election costs *	3,025.00	-	-	3,025.00
Recreation & Arts	Asset Replacement	315.82	-	100.00	215.82
	General maintenance of assets	1,053.50	-	-	1,053.50
Community Infrastructure Levy		54,701.13	7,709.19	51,900.95	10,509.37
TOTAL RESERVES		59,602.35	7,709.19	52,000.95	15,310.59

COMMUNITY INFRASTRUCTURE LEVY INCOME AND EXPENDITURE

	Incoming	Outgoing	Balance
Opening Balance			£ -
Receipts 2021/22	£ 68,316.39		£ 68,316.39
Receipts 2022/23	£ 95,626.06		£ 163,942.45
Receipts 2024/25	£ 7,709.19		£ 171,651.64
Expenditure 2021/2022		£ 347.04	£ 171,304.60
Expenditure 2022/2023		£ 16,417.38	£ 154,887.22
Expenditure 2023/2024		£ 92,476.90	£ 62,410.32
Expenditure 2024/2025		£ -	£ 62,410.32
CURRENT BALANCE IN ACCOUNT	£ 171,651.64	£ 109,241.32	£ 62,410.32

COMMITTED OUTGOINGS

Falfield Village Hall Phase 2 - remaining balance of £83,054.98 grant	£ 47,137.00	£ 15,273.32
Village Hall lease - Landlords remaining estimated legal fees (incl VAT)	£ 3,013.20	£ 12,260.12
Village Hall lease / Licence for Alterations- Parish Council estimated legal fees	£ 1,750.00	£ 10,510.12
Balance remaining unallocated		£ 10,510.12

Updated 11/06/2024

The committed outgoing figures are net of VAT unless otherwise stated.

As a reminder, CIL contributions can be spent on:

- The provision, improvement, replacement, operation or maintenance of infrastructure; or,
- Anything else that is concerned with addressing the demands that development places on it.