

FALFIELD PARISH COUNCIL

JUNE 2024 FINANCIAL MATTERS REPORT

Presented to the Parish Council Meeting on 15th July 2024.

BALANCES

The Clerk can report the following balances as of 30th June 2024 were as follows:

Reconciliation of balances at: 30th June 2024

Balance per bank statements

Unity Trust Current Account	£	8,415.46
Unity Trust Savings Account	£	65,389.69
Less unrepresented payments	£	-

Net balances	£	73,805.15
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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	£	25,305.31
Less: Payments 2024/2025	£	5,295.55
Closing Balance per cash book	£	73,805.15

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: 15th July 2024

Signed – Clerk & RFO:

Date: 15th July 2024

Your Account Statement



For Businesses. For Communities. For Good.

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

Current Account

Falfield Parish Council

Date: 30/06/2024

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

Your arranged overdraft limit is £0.00



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
03/06/2024		Balance brought forward	£0.00	£0.00	£9,402.50
20/06/2024	Faster Payment Debit	B/P to: HMRC	£203.18	£0.00	£9,199.34
20/06/2024	Faster Payment Debit	B/P to: South Glou Council	£132.19	£0.00	£9,067.15
20/06/2024	Faster Payment Debit	B/P to: Falfield V. Hall	£14.18	£0.00	£9,052.99

Your Current T1 account transactions

Date	Type	Details	Payments Out	Payments In	Balance
24/06/2024	Direct Debit	Direct Debit (E.ON NEXT LTD)	£18.48	£0.00	£9,034.51
25/06/2024	Faster Payment Debit	B/P to: Mr F J Carpenter	£801.05	£0.00	£8,433.46
30/06/2024	Fee	Service Charge	£18.00	£0.00	£8,415.46

Instant Access Account

Your Account Statement

Falfield Parish Council



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Account Name: Falfield Parish Council

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



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Your Instant Access account transactions:					
Date	Type	Details	Payments Out	Payments In	Balance
31/05/2024		Balance brought forward	£0.00	£0.00	£85,022.80
30/06/2024	Credit Interest	Credit Interest	£0.00	£366.69	£85,389.49

RECEIPTS TO NOTE AT THIS MEETING.

- £ 366.89 - Instant Access a/c interest received for quarter ending 30th June 2024.
- £ 1,684.00 - Zurich Insurance, insurance claim for 2 wooden benches.

TRANSFERS

- A transfer of £1,684.00 made on 9th July from the Councils Current account into its Instant Access account. This amount relates to an insurance claim made by the Council which has been transferred into the Instant Access Account in order to obtain the best interest return.

PAYMENTS

Accounts for Payment – to **RESOLVE** payment of invoice(s) having been verified by the Clerk as accurate and have either been paid prior to this meeting or are now due for payment.

Payment for approval to be processed following the meeting.

VOU	Description	Supplier	VAT	Total	Powers to spend
19	July Staff costs	Available to Councillors			LGA s112

Following approval of the above payment Cllrs Fryer and Salt will be requested to complete authorisations through the online banking portal.

Payment(s) made prior to this meeting

VOU	Description	Supplier	VAT	Total	Powers to spend
20	Installation of 2 new benches	M. J. Elliott	0.00	90.00	LGA s111

To NOTE Direct Debit payments made/due

VOU	Description	Supplier	VAT	Total	Powers to spend
17	Service Charge (April to June 2024) Made on 30 th June	Unity Trust Bank	0.00	18.00	LGA s111
18	Utilities for June 2024 To be made on or around 24 th July	E.on Next	0.84	17.67	LGA s111

Budget v Income & Expenditure for year ending 31st March 2025 as at: 15th July 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	366.89	-236.89
Unbudgeted Income	0.00	1,684.00	-1,684.00
Community Infrastructure Levy	0.00	7,709.19	-7,709.19
TOTAL RECEIPTS	11,064.00	19280.12	-8,216.12

PAYMENTS (excluding VAT)	2024/2025 BUDGET	EXPENDITURE TO DATE	BALANCE
Salary / PAYE	8,108.00	2516.47	5,591.53
Expenses	270.00	86.16	183.84
	126.00	0.00	126.00
	245.00	0.00	245.00
	0.00	0.00	0.00
Rentals	168.00	170.80	-2.80
	10.00	0.00	10.00
Insurance & fees Inc. Audits and Solicitors	350.00	264.00	86.00
	420.00	0.00	420.00
Subscriptions/Training/ Meetings	191.71	220.74	-29.03
	160.00	148.00	12.00
	0.00	0.00	0.00
Elections	0.00	0.00	0.00
Recreation & Arts	0.00	1584.00	-1,584.00
	150.00	68.59	81.41
	0.00	0.00	0.00
	465.00	110.16	354.84
Donations & Section 137 payments	100.00	0.00	100.00
	100.00	0.00	100.00
	0.00	0.00	0.00
TOTAL EXPENDITURE	10,863.71	5168.92	5,694.79

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

373.06

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

BREAKDOWN OF EARMARKED RESERVES

RESERVES	BROUGHT FORWARD FROM 2023/24	RESERVED DURING 2024/25	EXPENDITURE TO DATE / ALLOCATED	BALANCE
Expenses	281.90	-	-	281.90
Subscriptions/Training/Meeting	225.00	-	-	225.00
Elections	3,025.00	-	-	3,025.00
Recreation & Arts	315.82	-	100.00	215.82
	1,053.50	-	90.00	963.50
Community Infrastructure Levy	54,701.13	7,709.19	51,900.95	10,509.37
TOTAL RESERVES	59,602.35	7,709.19	52,090.95	15,220.59

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 10/07/2024

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.