FALFIELD PARISH COUNCIL

SEPTEMBER 2024 FINANCIAL MATTERS REPORT

Presented to the Parish Council Meeting on 16th September 2024.

BALANCES

The Clerk can report the following balances as of 31st August 2024 were as follows:

Balance per bank statements			
Unity Trust Current Account		£	6,609.04
Unity Trust Savings Account		£	67,073.69
Less unpresented payments		£	-
	Net balances	**£**	**73,682.73**

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		£	26,989.31
Less: Payments up to 31st August 2023		£	7,101.97
	Closing Balance per cash book	**£**	**73,682.73**

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: 16th September 2024

Signed – Clerk & RFO: Date: 16th September 2024

Approved at the Council meeting held on 16th October 2024

Current Account

Date: 31/08/2024

Account Name: Falfield Parish Council

Swift Code (BIC): NWBKGB2L
IBAN Number: GB93NWBK60023571418024

Sort Code:
Account Nu

Your arranged overdraft limit is £0.00

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

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**

Contact Us

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

Your Current T1 account transactions					
Date	**Type**	**Details**	**Payments Out**	**Payments In**	**Balance**
31/07/2024		Balance brought forward	£0.00	£0.00	£7,737.03
01/08/2024	Direct Debit	Direct Debit (ICO)	£35.00	£0.00	£7,702.03
16/08/2024	Direct Debit	Direct Debit (E.ON NEXT LTD)	£18.23	£0.00	£7,683.80
21/08/2024	Faster Payment Debit	B/P to: BDO LLP	£504.00	£0.00	£7,179.80

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Statement number 009

For Businesses.
For Communities.
For Good.

Your Current T1 account transactions					
Date	**Type**	**Details**	**Payments Out**	**Payments In**	**Balance**
23/08/2024	Faster Payment Debit	B/P to: Mr F J Carpenter	£570.76	£0.00	£6,609.04

Instant Access Account

Date: 31/08/2024

Account Name: Falfield Parish Council

Swift Code (BIC): NWBKGB2L
IBAN Number: GB93NWBK60023571418024

Sort Code: 6[redacted]
Account Nu[redacted]

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

Contact Us

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Your Instant Access account transactions:					
Date	**Type**	**Details**	**Payments Out**	**Payments In**	**Balance**
31/07/2024		Balance brought forward	£0.00	£0.00	£67,073.69

RECEIPTS TO NOTE AT THIS MEETING.

None

TRANSFERS

None

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
24	Grass cutting 2nd quarter	South Gloucestershire Council	110.16	22.03	LGA s111
26	Staff salaries (September	Available to Cllrs only			LGA s112
27	PAYE – Periods 3,4 & 5 plus interest	HM Revenue & Customs	0.00	266.74	LGA s112

Following approval of the above payment Cllrs Fryer and Gregory 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
22	External audit	BDO	84.00	420.00	LGA s111
23	Staff salaries (August)	Available to Cllrs only			LGA s112

The above payments were authorised by Cllrs Jarvis & Hathway.

To NOTE Direct Debit payments made/due

VOU	Description	Supplier	VAT	Total	Powers to spend
25	Utilities for July 2024 **Paid on 16th August 2024**	E.on Next	0.84	17.67	LGA s111
28	Utilities for August 2024 **To be made on or around 17th Sept**	E.on Next	0.84	17.67	LGA s111

Budget v Income & Expenditure for year ending 31st March 2025 as at: 16th September 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	Staff costs	8,108.00	3924.73	4,183.27
Expenses	Administration	270.00	541.16	-271.16
	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 membersl	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	103.31	46.69
	General maintenance of assets *	0.00	0.00	0.00
	Grass cutting (localism charge)	465.00	220.32	244.68
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**	**7177.06**	**3,686.65**

TOTAL VAT PAID SINCE THE 1st APRIL 2024 TO BE RECLAIMED AT A LATER DATE FROM HMRC. 480.83

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

The above figures include all payments for approval at this meeting shown on page 4

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	-	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**

Financial Report dated 16th September 2024

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 07/09/2024

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.