

# Newton and Biggin Parish Council

## 2023-24 Quarter 3 (Q3)

Report prepared by Rebecca Barry, Clerk and Responsible Financial Officer. 20<sup>th</sup> January 2024

### Overview

The end of Q3 brings us three quarters of the way through the financial year 2023-24, and is another opportunity to review the council's finances and receipts / payments vs budget.

By the end of December, we had received all anticipated income for the year, as we received part two of the precept in early October. The council also received a £10,000 Neighbourhood Planning grant. We have spent just over three quarters (76.9%) of our payments budget.

### Cashbook / Lloyds Balance

The cashbook starting balance on 1<sup>st</sup> April was £21,959.37

The cashbook closing balance on 31<sup>st</sup> December was £37,396.91

This closing balance has been reconciled against the Lloyds Treasurer's Account

### Reserves

The reserves are broken down as follows:

General Reserve		£13,000.00
Earmarked Reserves	Burial Committee	£750.00
	Coton Noticeboard	£1,500.00
	Warm Hub Grant balance	£424.37
	Ellis Gardens Open Space	£2,586.40
	Future Enhancements to Open Spaces	£3,500.00
Neighbourhood Plan	£9,000.00	
<b>TOTAL RESERVES</b>		<b>£30,760.77</b>


The Neighbourhood Plan Earmarked Reserve (EMR) was created in Q3 to set aside the grant funds for this piece of work. There has been movement of £1,000 after settling the first consultancy invoice, leaving £9,000 remaining in the EMR. No movement in any other reserves.

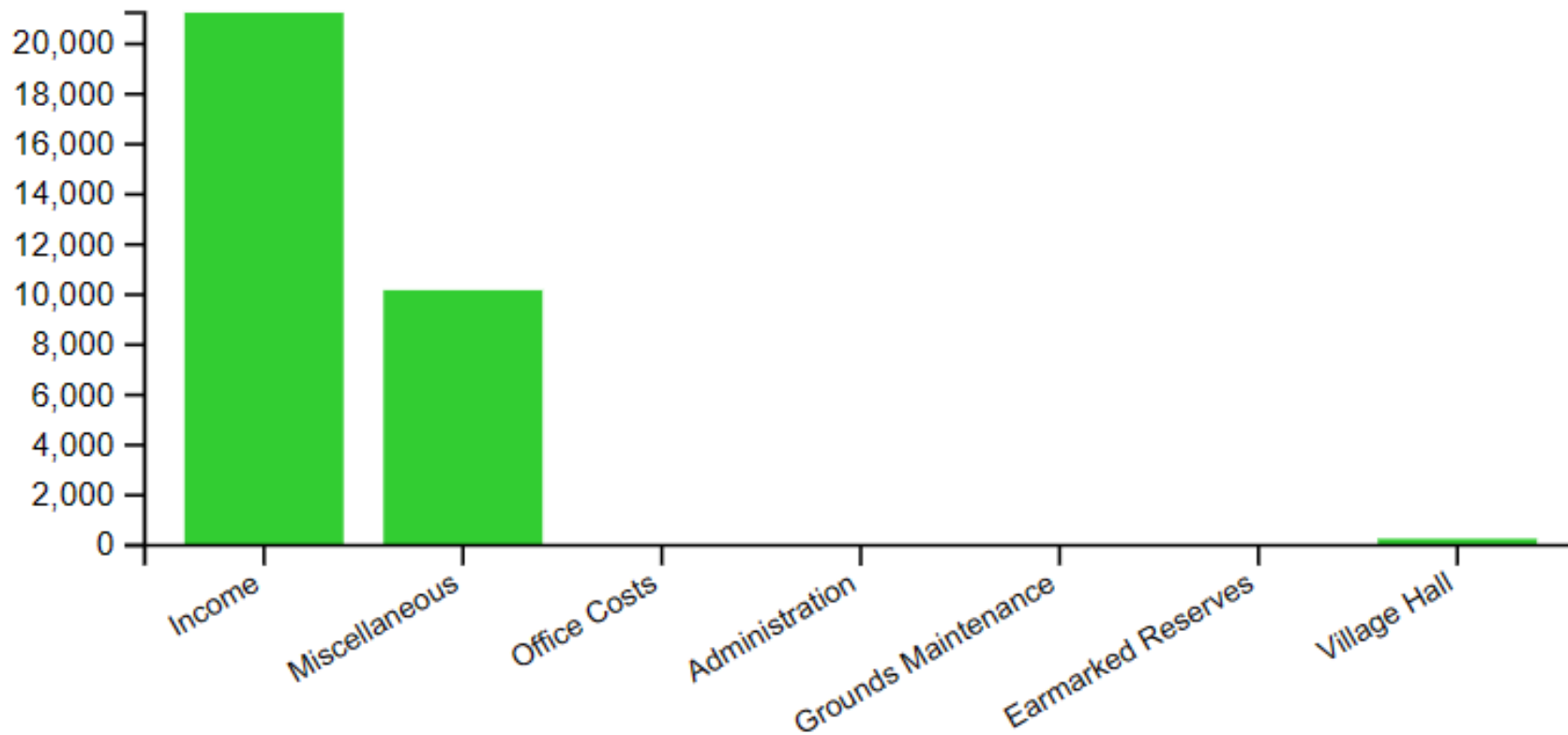
## Receipts Apr to Dec

Receipts total £31,695.00 YTD (net of VAT)

This is made up of £10,625.00 precept; £265.00 received from the Village Hall Committee (to contribute to the purchase of the new noticeboard); £180.00 received from Alcohols Ltd to cover the cost of Newton's community Christmas tree and the £10,000 Neighbourhood Planning grant.

### COST CENTRES - ACTUAL AND REMAINING

Receipts 




## Payments Apr to Dec

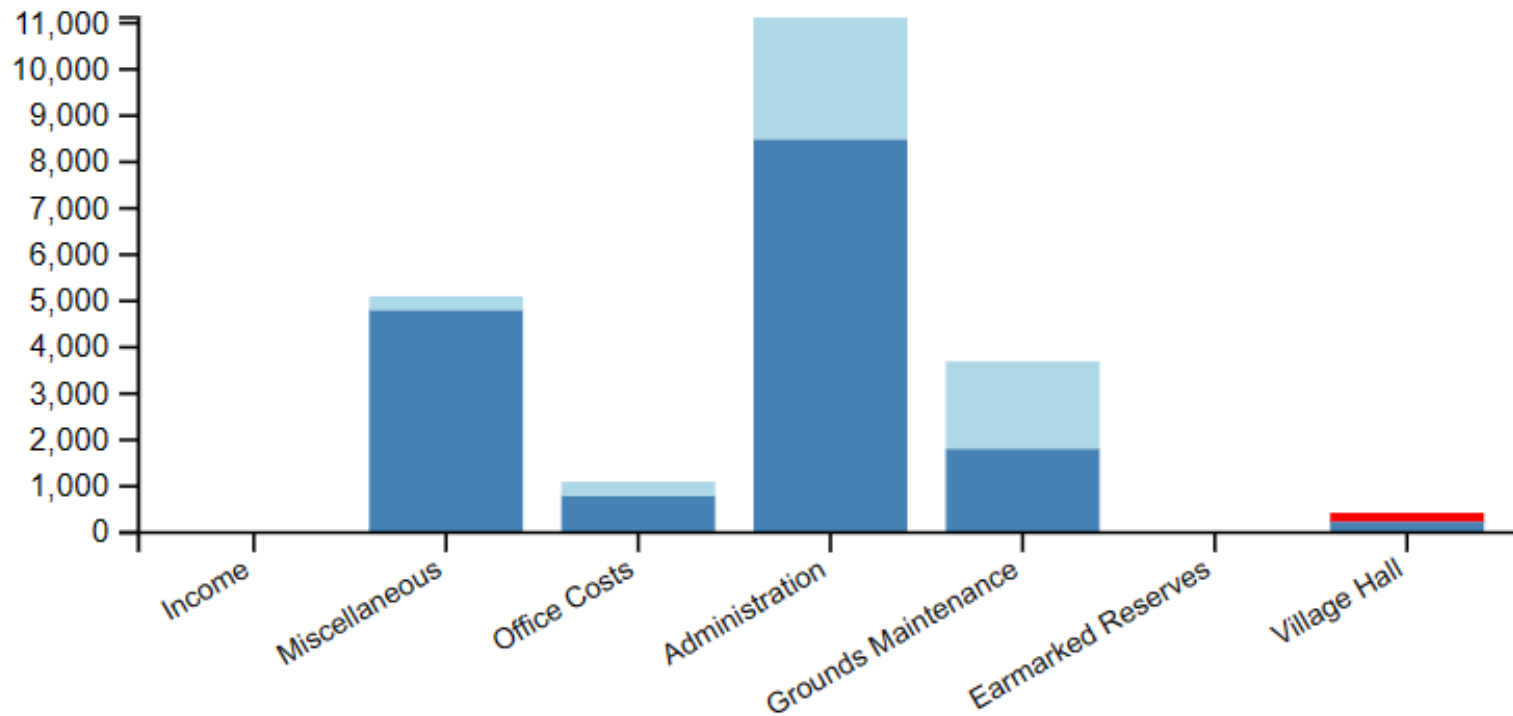
Payments total £16,351.17 YTD (net of VAT)

The most significant expenditure items were on salary and associated HMRC costs; Coronation celebrations at Newton; contributions to the Coton Community fund; Neighbourhood Planning; Five Arches maintenance and Honorarium payments for opening and closing of the gates at the Five Arches site and bridleway grass cutting.

The Parish Council has also had to cover some unexpected costs, such as the repair of a faulty streetlight; the purchase and installation of a dog waste bin; a replacement planter and a new printer. These costs have been covered by the 'General Contingency Fund' cost code.

### COST CENTRES - ACTUAL AND REMAINING

Payments 



## VAT Summary

We opened the 2023-24 financial year with a VAT balance of £383.89 to reclaim from the previous year (through the HMRC form 126 process).

The PC paid £721.76 in VAT and has been refunded £815.47 so far. A claim has also been submitted for Q3 of £290.18 which was received in January (Q4).

## Outlook

Overall, the prediction at year end will be an underspend of £428.34 vs. total budget. This, coupled with the small surplus of £198 that the Parish Council carried into this financial year from 2022-23, plus the VAT Q4 refund of £384 that rolled from 2022-23 into 2023-24, leaves an **end of year predicted balance of just over £1,000.**

## Points to note:

1. The General Contingency fund (£1,750) could end the year considerably underspent, which would change the year-end position dramatically.

**Please see the following page for full breakdown at cost code level for:**

- 2023/24 budget
- H1 & Q3 actuals April to December
- Forecast by month for January to March
- Predicted 2023/24 total receipts and payments (Q1-Q3 actuals and Q4 forecasts)
- Variance to budget

*YTD – Year to Date*

*YTG – Year to Go*

*H1 – First half of year*

*H2 – Second half of year*

*Q1 – Quarter 1*

*Q2 – Quarter 2*

*Q3 – Quarter 3*

*Q4 – Quarter 4*

		198.6	Opening Bank Balance		£ 37,396.91		£ 34,375.03		£ 29,169.06		2023-24 Total (Q1-Q3 Actuals, Q4 Forecast)				Variance to Budget				
		Bal. B/Fwd.	Budget		H1 Actuals Apr - Sep		Q3 Actuals		Jan		Feb		Mar		RECEIPTS	PAYMENTS			
			RECEIPTS	PAYMENTS	RECEIPTS	PAYMENTS	RECEIPTS	PAYMENTS	REC	PAYM	REC	PAYM	REC	PAYM					
Administration	Salary		£ 5,765.77	£ -	£ 2,933.00	£ -	£ 1,827.24		£ 545.96		£ 521.36		£ 521.36	£ -	£ 6,348.92	-£	583.15		
	Payroll Provider Costs		£ 100.00	£ -	£ -	£ -	£ 100.00							£ -	£ 100.00	£	-		
	Insurance		£ 491.76	£ -	£ 494.71	£ -	£ -							£ -	£ 494.71	-£	2.95		
	Internal Audit		£ 375.00	£ -	£ 345.00	£ -	£ -							£ -	£ 345.00	£	30.00		
	External Audit		£ 210.00	£ -	£ 210.00	£ -	£ -							£ -	£ 210.00	£	-		
	IT Software - Website & Server		£ 413.44	£ -	£ 180.00	£ -	£ -					£ 60.00		£ 60.00	£ -	£ 300.00	£	113.44	
	Information Commissioner		£ 35.00	£ -	£ 35.00	£ -	£ -							£ -	£ 35.00	£	-		
	Training		£ 400.00	£ -	£ -	£ -	£ -		£ 140.00		£ 30.00			£ 90.00	£ -	£ 260.00	£	140.00	
	Honorarium		£ 1,638.00	£ -	£ 819.00	£ -	£ 409.50		£ 136.50		£ 136.50			£ 136.50	£ -	£ 1,638.00	£	-	
	HMRC Tax		£ 1,391.44	£ -	£ 706.00	£ -	£ 437.20		£ 130.20		£ 123.84			£ 123.84	£ -	£ 1,521.08	-£	129.64	
	Defibrillator Consumables		£ 100.00	£ -	£ -	£ -	£ -							£ 100.00	£ -	£ 100.00	£	-	
IT Hardware & Software Subs		£ 200.00	£ -	£ -	£ -	£ -							£ 200.00	£ -	£ 200.00	£	-		
<b>TOTAL</b>		£ -	£ -	£ 11,120.41	£ -	£ 5,722.71	£ -	£ 2,773.94	£ -	£ 952.66	£ -	£ 871.70	£ -	£ 1,231.70	£ -	£ 11,552.71	-£	432.30	
Earmarked Reserves	Burial Committee	£ 750.00			£ -	£ -	£ -	£ -						£ -	£ -	£	750.00		
	Ellis Gardens Open Space	£ 2,586.40			£ -	£ -	£ -	£ -						£ -	£ -	£	2,586.40		
	Future Enhancements to Open Space	£ 3,500.00			£ -	£ -	£ -	£ -						£ -	£ -	£	3,500.00		
	Warm Hub	£ 435.27			£ -	£ 10.90	£ -	£ -						£ -	£ 10.90	£	424.37		
	Coton Noticeboard	£ 1,500.00			£ -	£ -	£ -	£ -						£ -	£ -	£	1,500.00		
	Neighbourhood Plan	£ -			£ -	£ -	£ 10,000.00	£ 1,000.00		£ 1,500.00		£ 3,750.00		£ 3,750.00	£ 10,000.00	£ 10,000.00	£	-	
<b>TOTAL</b>	<b>£ 8,771.67</b>	£ -	£ -	£ -	£ 10.90	£ 10,000.00	£ 1,000.00	£ -	£ 1,500.00	£ -	£ 3,750.00	£ -	£ 3,750.00	£ 10,000.00	£ 10,010.90	-£	10.90		
Grounds Maintenance	Street Lighting		£ 1,200.00	£ -	£ 281.00	£ -	£ 237.60		£ 95.11		£ 98.32		£ 86.07	£ -	£ 798.10	£	401.90		
	Five Arches General Maintenance		£ 2,420.00	£ -	£ -	£ -	£ 1,250.00		£ 746.29				£ 423.71	£ -	£ 2,420.00	£	0.00		
	Village Planter & Pots		£ 75.00	£ -	£ 42.08	£ -	£ -				£ 75.00			£ -	£ 117.08	-£	42.08		
	<b>TOTAL</b>	£ -	£ -	£ 3,695.00	£ -	£ 323.08	£ -	£ 1,487.60	£ -	£ 841.40	£ -	£ 173.32	£ -	£ 509.78	£ -	£ 3,335.18	£	359.82	
Income	Precept		£ 21,250.00		£ 10,625.00	£ -	£ 10,625.00	£ -						£ 21,250.00	£ -	£	-		
	VAT Refund				£ -	£ -	£ -	£ -						£ -	£ -	£	-		
<b>TOTAL</b>	£ -	£ 21,250.00	£ -	£ 10,625.00	£ -	£ 10,625.00	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 21,250.00	£ -	£	-		
Miscellaneous	Other celebrations		£ 50.00	£ -	£ -	£ -	£ 40.00							£ -	£ 40.00	£	10.00		
	Christmas Celebrations		£ 300.00	£ -	£ -	£ 180.00	£ 268.25							£ 180.00	£ 268.25	£	211.75		
	Coton Community Fund		£ 1,500.00	£ -	£ 1,500.00	£ -	£ -				£ 200.00			£ -	£ 1,700.00	-£	200.00		
	General Contingency Fund		£ 1,750.00	£ -	£ 587.98	£ -	£ 306.99					£ 75.00		£ 780.03	£ -	£ 1,750.00	£	-	
	Coronation - Newton		£ 1,500.00	£ -	£ 1,106.52	£ -	£ -							£ -	£ 1,106.52	£	393.48		
<b>TOTAL</b>	£ -	£ -	£ 5,100.00	£ -	£ 3,194.50	£ 180.00	£ 615.24	£ -	£ -	£ -	£ 275.00	£ -	£ 780.03	£ 180.00	£ 4,864.77	£	415.23		
Office Costs	WALC Subscription		£ 395.00	£ -	£ 395.00	£ -	£ -							£ -	£ 395.00	£	-		
	Copying		£ 86.39	£ -	£ -	£ -	£ -							£ -	£ -	£	86.39		
	Stationary		£ 30.00	£ -	£ 11.20	£ -	£ 17.49							£ -	£ 28.69	£	1.31		
	Printer Consumables		£ 240.00	£ -	£ 26.91	£ -	£ -				£ 100.00			£ 100.00	£ -	£ 226.91	£	13.09	
	Scribe Annual Cost		£ 345.60	£ -	£ 345.60	£ -	£ -							£ -	£ 345.60	£	-		
	<b>TOTAL</b>	£ -	£ -	£ 1,096.99	£ -	£ 778.71	£ -	£ 17.49	£ -	£ -	£ -	£ 100.00	£ -	£ 100.00	£ -	£ 996.20	£	100.79	
Village Hall	Village Hall Internet Charges		£ 237.60	£ -	£ 108.00	£ -	£ 54.00		£ 18.00		£ 35.95		£ 25.95	£ -	£ 241.90	-£	4.30		
	Village Hall Refurbishment			£ -	£ -	£ -	£ -	£ 123.09	£ 123.09					£ 123.09	£ 123.09	£	-		
	Village Hall Sign			£ 265.00	£ 265.00	£ -	£ -							£ 265.00	£ 265.00	£	-		
	<b>TOTAL</b>	£ -	£ -	£ 237.60	£ 265.00	£ 373.00	£ -	£ 54.00	£ 123.09	£ 141.09	£ -	£ 35.95	£ -	£ 25.95	£ 388.09	£ 629.99	-£	4.30	
Rebecca Barry: VAT start point (due from 2022-23 financial year)		£ 8,771.67	£ 21,250.00	£ 21,250.00	£ 10,890.00	£ 10,402.90	£ 20,805.00	£ 5,948.27	£ 123.09	£ 3,435.15	£ -	£ 5,205.97	£ -	£ 6,397.46	£ 31,818.09	£ 31,389.75	£	9,200.01	
		£ 383.89		VAT	£ 658.05	£ 431.58	£ 157.42	£ 290.18	£ 290.18					£ 1,105.65	£ 1,105.65	£	-		
Closing Bank Balance																		£	428.34
Reconciled?									£ 34,375.03	£ 29,169.06			£ 22,771.60						

Summary	
Dec closing bank balance	£ 37,396.91
minus General Reserves	£ 13,000.00
minus Earmarked Reserves	£ 8,760.77
Updated balance	£ 15,636.14
plus income due	£ 413.27
minus Budget spend YTG	£ 15,038.58
<b>Predicted EoY Balance</b>	<b>£ 1,010.83</b>