

Stow Bardolph Parish Council Financial Report meeting on 9th July 2024

The purpose of this document is to inform Council Members of the current financial position and anticipated spend for the rest of this financial year – to be used as reference tool when considering payment of accounts

GENERAL INCOME & EXPENDITURE BUDGET

EXPENDITURE	2024-25 BUDGET	2024-25 YTD ACTUAL
Allotments	5,000.00	156.82
Salaries	5,800.00	1408.68
Churchyard Maintenance	6,000.00	0
Street Lighting	2,000.00	1950.45
Section 137 Grants	1,500.00	30.00
Insurance	800.00	747.23
Waste collections	400.00	0
Administration	700.00	102.47
Subscriptions	350.00	319.96
Equipment	0	0
Audit Fees	1,000.00	0
TOTALS	<u>£ 23,550.00</u>	<u>5918.66</u>

INCOME	2024-25 BUDGET	2024-25 YTD ACTUAL
Precept	16,000.00	16,000.00
Allotments	7,620.00	0
Bank interest	140.00	38.24
TOTALS	<u>0</u>	<u>0</u>
	23,760.00	16,038.24

Summary of financial position at 30th June 2024

Funds in current account:

17,631.34	Predicted spend in line with current budget for 2024-25 (see above)
4,000.00	General running costs contingency (as per Reserves Policy)
2,076.08	CIL funds
1,511.15	Uncleared cheques
1,487.58	Current surplus funds
<u>25,195.00</u>	Balance in current account at 30/06/24

Funds in savings account:

2,000.00	Ring-fenced for election costs
8,000.00	General contingency (as per Reserves Policy)
263.68	Surplus funds
<u>£10,263.68</u>	Balance in savings account as at 30/06/24

Current funds available: (as detailed above)

2,076.08	Unspent CIL funds
1,487.58	Surplus funds in current account
263.68	Surplus funds in savings account
14,000.00	Earmarked reserves – see Reserves Policy for details

Future income:

7,721.76	Income still to be received into current account in line with current budget for 2024-25 (see above)
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Predicted surplus funds for current financial year:

9,107.58	Current account
365.44	Savings accounts
<u>£9,473.02</u>	