

COTHERSTONE PARISH COUNCIL

Finance Report

Author Responsible Financial Officer
 Meeting date 9 January 2019

1. Receipts, Payments and bank reconciliation

Bank statement balances		
Closing balance at bank 31 December 2018		£18,837.77
Net balance at bank		£18,837.77
Income and Expenditure account balances 1 November – 31 December 2018		
<i>Opening balance at 1 November 2018</i>		£19,016.24
<i>Income</i>		
	Cotherstone Village Hall – Hearse House rent	£78.00
	Openreach – Hagg wayleave	£1,133.53
	McManus – allotment rent	£8.00
	Hepburn – allotment rent	£6.00
	Jowett – allotment rent	£14.00
	Taylor – allotment rent	£6.00
	Dinning – allotment rent	£6.00
	Rudge – allotment rent	£6.00
	Robinson – allotment rent	£3.00
	Hutchinson – allotment rent	£8.00
	Wilcox – allotment rent	£6.00
	Meggs – allotment rent	£8.00
	Johnson – allotment rent	£6.00
	Sabey – allotment rent	£6.00
	Hedley – allotment rent	£24.00
		£1,318.53
<i>Expenditure</i>		
	100041 – Clerk November salary	£151.17
	100042 – CDALC	£22.75
	100043 – Cotherstone Village Hall	£29.00
	100044 – SLCC Enterprises Ltd	£36.26
	100045 – Teesdale Memorials	£150.00
	100046 – Clerk study time	£123.86
	100047 – J & JG Gill & Son Ltd	£102.00
	100048 – Royal British Legion Poppy Appeal	£25.00
	100049 – Cotherstone Village Hall	£500.00
	100050 – Play@Cotherstone	£150.00
	100051 – Clerk postage reimbursement	£6.96
	100052 – AR Toward	£200.00
		£1,497.00
Balance of income and expenditure		£18,837.77

2. Budget monitoring report 2018/19 Quarter 3

Appendix 1 provides a comparison of expenditure and income during the first three quarters of 2018/19 (April to December) against the budget. Expenditure is at 75% of annual budget, and income at 118% of anticipated.

Clerk is happy to answer any questions arising from this.

3. Payments due and needing authorisation on 9 January 2019

Payee	Description	Amount
Clerk	Salary – December	£148.66
Clerk	Salary – January	£179.26
HMRC	PAYE/NI Q3	£111.40

Recommendations

1. To receive a report of receipts and payments 1 November to 31 December and bank reconciliation at 31 December 2018.
2. To receive a budget monitoring report for the first three quarters of 2018/19.
3. To authorise payments due.

Appendix 1: Expenditure and income against budget, 2018/19 Quarters 1-3 (April to December)

Reserves as at 31 March 2018	
Election costs	£2,000.00
Cemetery	£3,000.00
Neighbourhood Plan	£3,000.00
Allotments	£2,000.00
	£10,000.00

Ringfenced funds	
Neighbourhood Plan	£1,677.16
Defibrillator	£547.33
	£2,224.49

General operating reserves balance at 1 April 2018 £5,337.70

Bank balance at 1 April 2018 £17,562.19

Income	BUDGET	ACTUAL Q1+Q2+Q3	% ACTUAL / BUDGET
Precept	£6,810.00	£6,810.00	100%
Cemetery		£150.00	
Wayleaves	£35.00	£1,172.02	3349%
HMRC VAT refund for 2017/18	£115.15	£115.15	100%
Rents			
Hearse House	£156.00	£156.00	100%
Allotments - The Close	£64.00	£48.00	75%
Allotments - Klondike	£60.00	£59.00	98%
Grants			
Total income	£7,240.15	£8,510.17	118%

Expenditure				
Services				
	Grass cutting - Greens/ Klondike	£1,440.00	£1,200.00	83%
	Grass cutting - Cemetery	£960.00	£800.00	83%
	Grass cutting - miscellaneous/additional	£100.00	£85.00	85%
	Allotments - Klondike wall repairs	£196.00	£196.00	100%
	Village Hall hire	£140.00	£113.00	81%
	Cemetery	£50.00	£150.00	300%
	Contributions and support	£650.00	£650.00	100%
	Section 137 donations	£17.00	£25.00	147%
	<i>Total services budget</i>	<i>£3,553.00</i>		<i>0%</i>
Council administration				
	Clerk salary	£2,169.00	£1,105.67	51%
	Clerk's office expenses (broadband, paper, Dropbox)	£75.00	£37.50	50%
	Insurance	£346.69	£346.69	100%
	Membership/subscriptions	£100.00	£177.12	177%
	Audit fees	£200.00	£0.00	0%
	Notices/advertisements	£75.00	£0.00	0%
	Postage	£10.00	£24.18	242%
	Travel and subsistence	£50.00	£0.00	0%
	Training	£250.00	£227.60	91%
	Website, domain, maintenance	£140.00	£120.00	86%
	Removal of Christmas Trees	£60.00	£0.00	0%
	Office expenses (other than Clerk's as above)	£14.16	£66.30	468%
	VAT to be reclaimed		£30.53	
	HMRC PAYE/NI		£202.00	
	Data Protection Officer	£350.00		0%
	<i>Total council administration budget</i>	<i>£3,839.85</i>		<i>0%</i>
	Total expenditure	£7,392.85	£5,556.59	75%

From earmarked reserves Neighbourhood Plan £1,678.00

TOTAL SPEND £7,234.59