



Report ABPC/24/009

To: Aldington and Bonnington Parish Council.

Date: 8th July 2024

Status: Public Report

Subject: Finance, Quarterly review

1. Summary:

This Report brings to the Parish Council an update on its financial standing against its budget at the end of the first quarter of the financial year as well as the current position of its reserves.

2. Reason for Recommendation:

The Parish Council is required to be open and transparent in its day-to-day financial transactions.

3. Recommendations:

- 1. To receive and note Report ABPC/24/009**
- 2. To receive and note the financial position at the end of the first quarter of the financial year.**

4. Introduction:

The Parish Council Financial Regulations require that the members are updated with the current financial position on a regular basis. The opportunity has been taken to provide an up-to-date summary against the annual budget as well as the current level of funds held in reserves for specific purposes.

5. Expenditure to date:

The payments made to date include a number of annual payments which fall due in the first quarter of the year and the provisions are accounted for half yearly upon receipt of the precept. At the current time there is nothing to indicate that the expenditure will exceed the budget for the year, should there be any significant variation to the budget the Council will be asked for approval before payment is made.

	2024 / 25 budget	1/4/24 - 30/6/24	total to date	% of budget	remaining budget
Audit	£ 610.00	£ 190.00	£ 190.00	31.15	£ 420.00
Bank charges	£ 72.00	£ 18.00	£ 18.00	25.00	£ 54.00
contingency	£ 3,666.00	£ 67.32	£ 67.32	1.84	£ 3,598.68
dog waste bags	£ 1,000.00	£ -	£ -	0.00	£ 1,000.00
donations	£ 600.00	£ 550.00	£ 550.00	91.67	£ 50.00
telephone	£ 120.00	£ 30.00	£ 30.00	25.00	£ 90.00
grounds maintenance	£ 12,000.00	£ 2,839.88	£ 2,839.88	23.67	£ 9,160.12
hire of halls	£ 500.00	£ 81.00	£ 81.00	16.20	£ 419.00
insurance	£ 1,600.00	£ -	£ -	0.00	£ 1,600.00
newsletter	£ 700.00	£ 242.28	£ 242.28	34.61	£ 457.72
staff costs	£ 30,000.00	£ 8,064.25	£ 8,064.25	26.88	£ 21,935.75
stationery	£ 400.00	£ 131.30	£ 131.30	32.83	£ 268.70
storage	£ 200.00	£ 150.00	£ 150.00	75.00	£ 50.00
subscriptions	£ 1,050.00	£ 702.54	£ 702.54	66.91	£ 347.46
training	£ 250.00	£ -	£ -	0.00	£ 250.00
website	£ 230.00	£ 25.98	£ 25.98	11.30	£ 204.02
it replacement fund	£ 775.00	£ 387.50	£ 387.50	50.00	£ 387.50
defibrillator fund	£ 300.00	£ 150.00	£ 150.00	50.00	£ 150.00
trees	£ 800.00	£ 400.00	£ 400.00	50.00	£ 400.00
solar	£ 10,000.00	£ 5,000.00	£ 5,000.00	50.00	£ 5,000.00
play equipment repairs	£ 1,500.00	£ 750.00	£ 750.00	50.00	£ 750.00
Total	£ 66,373.00	£ 19,780.05	£ 19,780.05	29.80	£ 46,592.95
Precept	£ 65,073.00	£ 32,536.50	£ 32,536.50	50.00	£ 32,536.50
Grounds maintenance (AB)	£ 900.00	£ -	£ -	0.00	£ 900.00
Bank interest	£ 200.00	£ 474.78	£ 474.78	237.39	-£ 274.78
Miscellaneous	£ 200.00	£ -	£ -	0.00	£ 200.00
Total	£ 66,373.00	£ 33,011.28	£ 33,011.28	49.74	£ 33,361.72

Payments		1/4/24 - 30/6/24	1/7/24 - 30/9/24	1/10/24 - 31/12/24	1/1/25 - 31/3/25	Total
Current year		£ 19,780.05	£ -	£ -	£ -	£ 19,780.05
General reserve		£ 350.00	£ -	£ -	£ -	£ 350.00
Allotments		£ -	£ -	£ -	£ -	£ -
Contingency (By Election)		£ -	£ -	£ -	£ -	£ -
Play equipment repairs		£ -	£ -	£ -	£ -	£ -
Quarry field (maintenance)		£ -	£ -	£ -	£ -	£ -
Village Hall		£ 5,420.00	£ -	£ -	£ -	£ 5,420.00
Reynolds Playing Field		£ -	£ -	£ -	£ -	£ -
War memorial		£ -	£ -	£ -	£ -	£ -
war memorial maintenance		£ -	£ -	£ -	£ -	£ -
VE Day programme		£ -	£ -	£ -	£ -	£ -
Events		£ -	£ -	£ -	£ -	£ -
IT replacement fund		£ -	£ -	£ -	£ -	£ -
Neighbourhood Plan		£ 421.00	£ -	£ -	£ -	£ 421.00
Ecology grant		£ 712.75	£ -	£ -	£ -	£ 712.75
Defibrillator fund		£ -	£ -	£ -	£ -	£ -
Meadows refurbishment		£ -	£ -	£ -	£ -	£ -
Trees		£ 525.00	£ -	£ -	£ -	£ 525.00
Solar		£ -	£ -	£ -	£ -	£ -
VAT		£ 1,970.35	£ -	£ -	£ -	£ 1,970.35
Meadows fence		£ -	£ -	£ -	£ -	£ -
Orientation panel		£ -	£ -	£ -	£ -	£ -
Aldington Hub		£ 489.93	£ -	£ -	£ -	£ 489.93
Total		£ 29,669.08	£ -	£ -	£ -	£ 29,669.08
Receipts		1/1/24 - 30/6/24	1/7/24 - 30/9/24	1/10/24 - 31/12/24	1/1/25 - 31/3/25	Total
Current year		£ 33,011.28	£ -	£ -	£ -	£ 33,011.28
General reserve		£ -	£ -	£ -	£ -	£ -
Allotments		£ -	£ -	£ -	£ -	£ -
Contingency (By Election)		£ -	£ -	£ -	£ -	£ -
Play equipment repairs		£ 750.00	£ -	£ -	£ -	£ 750.00
Quarry field (maintenance)		£ -	£ -	£ -	£ -	£ -
Village Hall		£ 5,420.00	£ -	£ -	£ -	£ 5,420.00
Reynolds Playing Field		£ -	£ -	£ -	£ -	£ -
War memorial		£ -	£ -	£ -	£ -	£ -
war memorial maintenance		£ -	£ -	£ -	£ -	£ -
VE Day programme		£ -	£ -	£ -	£ -	£ -
Events		£ 20.00	£ -	£ -	£ -	£ 20.00
IT replacement fund		£ 387.50	£ -	£ -	£ -	£ 387.50
Neighbourhood Plan		£ -	£ -	£ -	£ -	£ -
Ecology grant		£ -	£ -	£ -	£ -	£ -
Defibrillator fund		£ 150.00	£ -	£ -	£ -	£ 150.00
Meadows refurbishment		£ -	£ -	£ -	£ -	£ -
Trees		£ 400.00	£ -	£ -	£ -	£ 400.00
Solar		£ 5,000.00	£ -	£ -	£ -	£ 5,000.00
VAT		£ 7,052.18	£ -	£ -	£ -	£ 7,052.18
Meadows fence		£ -	£ -	£ -	£ -	£ -
Orientation panel		£ -	£ -	£ -	£ -	£ -
Aldington Hub		£ 482.54	£ -	£ -	£ -	£ 482.54
Total		£ 52,673.50	£ -	£ -	£ -	£ 52,673.50

Aldington & Bonnington Parish Council

Bank reconciliation as at 30/06/2024

		Opening balance	Receipts	Payments	current balance
opening balance	£ 52,080.79		£ 33,011.28	£ 19,780.05	£ 13,231.23
add receipts	£ 45,986.00				
	<u>£ 98,066.79</u>				
less payments	£ 22,981.58				
Balance	<u>£ 75,085.21</u>				
		Current year			
Bank accounts		General Reserve	£ 18,156.26	£ 350.00	£ 17,806.26
Current account	£ 1,004.39	Allotments	£ 679.02	£ -	£ 679.02
Interest account	£ 74,080.82	Contingency (By Electi	£ 3,500.00	£ -	£ 3,500.00
	<u>£ 75,085.21</u>	Play equipment repair:	£ 643.30	£ 750.00	£ 1,393.30
		Quarry field (maintenanc	£ 599.60	£ -	£ 599.60
		Village Hall		£ 5,420.00	£ -
		Reynolds Playing Field		£ -	£ -
		War memorial	£ 4,083.35	£ -	£ 4,083.35
		war memorial mainter	£ 67.86	£ -	£ 67.86
		VEDay programme	£ 300.00	£ -	£ 300.00
		Events		£ 20.00	£ 20.00
		ITreplacement fund	£ 2,325.00	£ 387.50	£ 2,712.50
		Neighbourhood Plan	£ 431.00	£ 421.00	£ 10.00
		Ecology grant	£ 1,005.00	£ 712.75	£ 292.25
		Defibrillator fund	£ 150.03	£ 150.00	£ 300.03
		Meadows refurbishme	£ 13,903.74	£ -	£ 13,903.74
		Trees	£ 1,380.00	£ 400.00	£ 1,255.00
		Solar	£ 5,474.00	£ 5,000.00	£ 10,474.00
		VAT	-£ 7,052.18	£ 7,052.18	-£ 1,970.35
		Meadows fence	£ 1,380.00	£ -	£ 1,380.00
		Orientation panel	£ 2,046.99	£ -	£ 2,046.99
		Aldington Hub	£ 3,007.82	£ 482.54	£ 3,000.43
		Total	£ 52,080.79	£ 52,673.50	£ 29,669.08
					£ 75,085.21