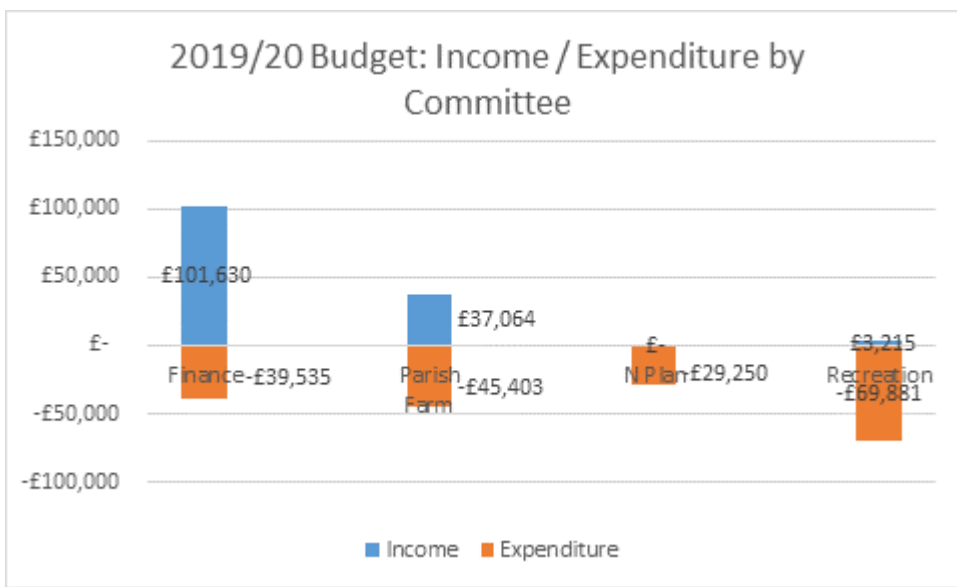
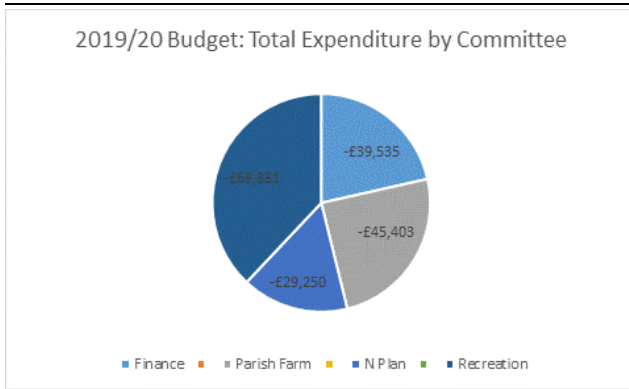
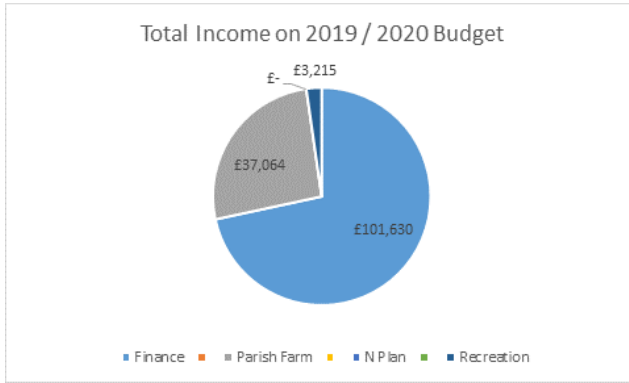


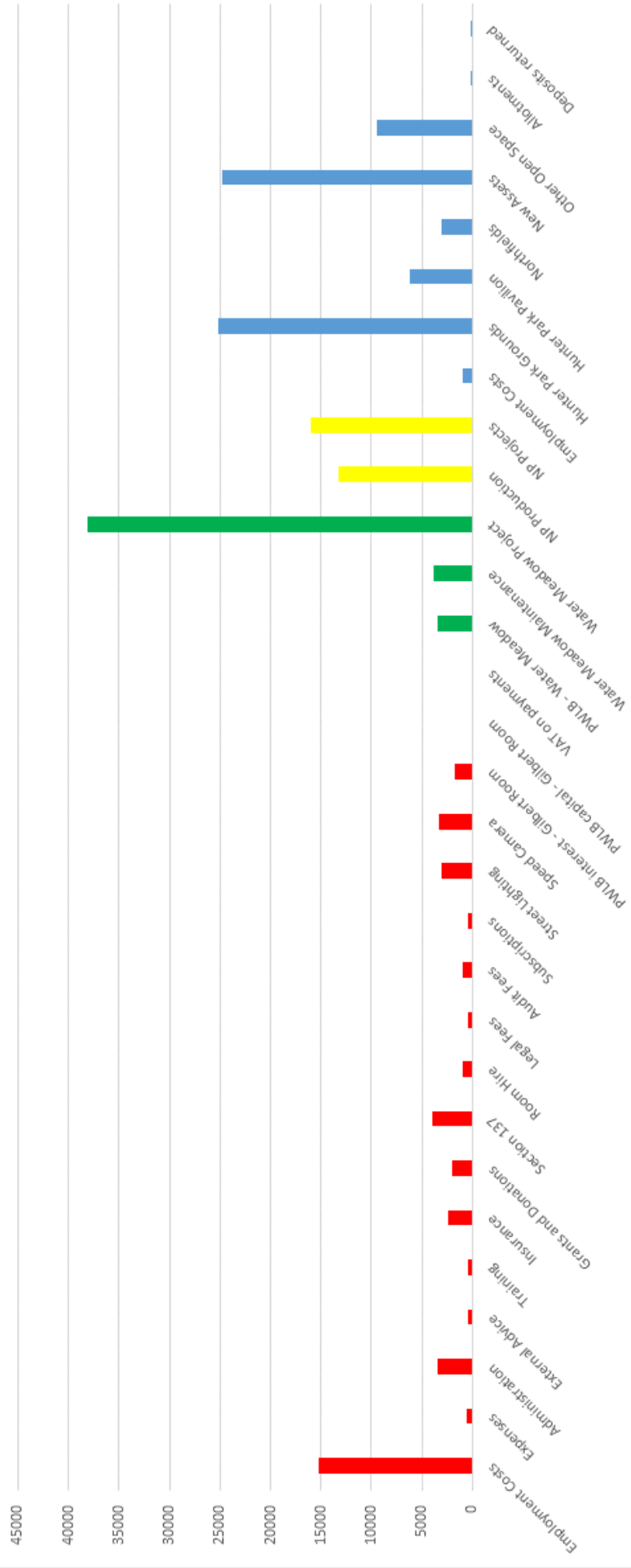
Twyford Parish Council

RFO report to Finance Committee: 11th July 2019

1.0. 2019/20 Budget



2019/20 budget: All expenditure



Period 30th April 2019 to 30th June 2019

2.0. Incoming

2.1. ACTUAL FOR QUARTER:

Total incoming: £50,766.38

- Half of precept (£49,125)
- Bank interest (£80.64)
- Donation from Hampshire fire and rescue (£200)
- Few private hires of pavilion (£174)
- Football hire previous season (£454)
- Allotment fees (£582)

2.2. BUDGET: Incoming Variances to budget / what we are expecting to come in?

Full year budget: £141,909

- Half of precept (£50,434)
- SDNPA CIL (£2,000)
- Rural payments agency and BPS for Parish Farm (£7,300)
- Leaders grant (£29,764)
- Owed football fees from last season from CCFC veterans
- Cricket hire this season (£1,400)
- A few allotment invoices are outstanding (£92)

Summary on income: **Nothing out of expectation on income**

3.0. Expenditure

3.1. ACTUAL FOR QUARTER:

Total outgoing: £33,917

- Clerk salary and associated £4,244
- Expenses £450
- Admin £53
- IT £1,329 (accounting package was £1,024)
- Stationary £158
- Financial advice (VAT) £80
- S137 paid to HPTCA (£340)
- Internal auditor (£475)
- HALC fees £464
- PWLB £2,580
- VAT on payments £1,385
- Grazing on Berry Meadow £1,137

- Neighbourhood plan admin £1,417
- Flooding project £10,408
- Cleaner wages £240
- Cricket pitch groundsman £2,929
- Rolling outfield £200
- Hunter Park groundsman £2,350
- Pavilion running costs £428
- Pavilion maintenance £602
- Northfields Groundsman £422
- Additional lengthsman £73
- Allotment water supply £408

3.2. BUDGET: Expenditure Variances to Budget / What we were expecting

Full year budget: £184,068

- Clerk pay is 28% of budget, just over a quarter of the budget for a quarter of the year
- Expenses over budget due to APA refreshments £57, Screwfix sign £10, PO Box renewal £285
- IT over budget, accounting package was £1,024 vs budget of £500 (budget was an estimation of what would be required for MTD)
- No expenditure from S137 or grants yet – what do we want to do about this? Parish Hall budget £1,000, Church budget £1,000, S137 includes £1,000 for social club, and £3,000 for community organisations
- Neighbourhood Flooding scheme design £10,407 has come out of this year budget, but related to last year scheme design. Only £3,600 was unspent from last year, which means £7,800 already used up from this year budget. This year budget is £15,000, which means the TPC have only £7,200 to contribute to Neighbourhood Plan flooding project for remainder of this year.
- Cricket groundsman is tracking £2,929 to total budget of £8,500. Although 35% of budget used, the work is seasonal, therefore tracking as expected.
- Top us sand in budget is £174 – latest quotes for the work required is £680
- Pavilion electricity is tracking at 50% of budget for 25% of the year.
- Pavilion heating repairs spend is £393 vs budget of £200 due to a repair on a water heater in the disabled toilet. Can offset against the pavilion refurbishment budget.
- No expenditure against the play assets – which is waiting for the strategy to be finalised
- Budget for new nets is £750. Latest quotes for wheeled goals is £2,500 – what do we want to do about this? Do we take from the larger recreation budget?
- £864 in budget for pollution testing which we are not proceeding with.
- Allotment water spend so far is £407 vs budget of £200. Due to leaking pipe which is now fixed.
- Expenditure on signs may exceed grant, but would be within budget – recommend to proceed?

Summary on expenditure: A few items to review and keep an eye – sufficient funds to cover

4.0. Financial Summary - Actual

Total income: £50,766.38

Total outgoing: £33,917.12

Balance: £16,849.26

Financial Summary - Cashbook

Summary between 01/04/19 and 30/06/19 inclusive.

Balances at the start of the year

Ordinary Accounts

HSBC C/A		£3,556.88
HSBC Savings		£127,104.99
Total		£130,661.87

RECEIPTS	Net	Vat	Gross
Finance	£49,205.64	£0.00	£49,205.64
Parish Farm	£200.00	£0.00	£200.00
Recreation & Open Spaces	£1,360.74	£6.00	£1,366.74
Total Receipts	£50,766.38	£6.00	£50,772.38

PAYMENTS	Net	Vat	Gross
Finance	£12,971.37	£625.20	£13,596.57
Parish Farm	£1,137.00	£0.00	£1,137.00
Neighbourhood Plan	£11,957.28	£2,107.96	£14,065.24
Recreation & Open Spaces	£7,851.47	£1,413.59	£9,265.06
Total Payments	£33,917.12	£4,146.75	£38,063.87

Closing Balances

Ordinary Accounts

HSBC C/A		£1,184.75
HSBC Savings		£142,185.63
Total		£143,370.38

ACTION: RS- Sign off against statements / sign cash book summary

Sign savings account reconciled statement & sign current account reconciled statement

5.0. VAT Return

VAT Reconciled Management Statement

End Date	01/04/19		
Closing Date	30/06/19		Percentage
VAT due in this period on sales	£6.00	Box 1	0.40
VAT due in this period on EC acquisitions	£0.00	Box 2	
Total VAT due in this period (box 1 + box 2)	£6.00	Box 3	
VAT reclaimed in this period on purchases	£4,146.75	Box 4	
Net VAT to be reclaimed from Customs	£4,140.75	Box 5	
Total sales, ex. VAT	£1,510.74	Box 6	
Total purchases, ex. VAT	£24,943.91	Box 7	
Total EC sales, ex. VAT	£0.00	Box 8	
Total EC purchases, ex. VAT	£0.00	Box 9	

Vat Type totals - Purchases	Gross	Vat	Net	Percentage
Not specified	£174.00	£0.00	£174.00	0.00
Outside the Scope	£8,973.21	£0.00	£8,973.21	0.00
20% Standard Rated	£24,659.72	£4,109.97	£20,549.75	20.00
5%	£772.41	£36.78	£735.63	5.00
Zero Rated	-£305.22	£0.00	-£305.22	0.00
Vat Exempt	£3,386.33	£0.00	£3,386.33	0.00
Not Registered	£403.42	£0.00	£403.42	0.00
Grand TOTAL	£38,063.87	£4,146.75	£33,917.12	

Vat Type totals - Sales	Gross	Vat	Net	Percentage
Outside the Scope	£49,255.64	£0.00	£49,255.64	0.00
20% Standard Rated	£36.00	£6.00	£30.00	20.00
Zero Rated	£936.94	£0.00	£936.94	0.00
Vat Exempt	£543.80	£0.00	£543.80	0.00
Grand TOTAL	£50,772.38	£6.00	£50,766.38	

6.0. Actions

- How is the budget on Neighbourhood Plan pre-submission being tracked? Total budget is £2,400
- Do we need to revise Neighbourhood Plan Flooding scheme budget?
- Do we have the funds to do the full sand top up at £680 against original budget of £174?
- New football goals have a budget of £750 vs latest quotes for wheeled goals of £2,500. How do we wish to account for this if approved?
- Do we want to use the £864 for pollution testing
- Agree a plan for the recreation projects expenditure following publication of the Two Parks workshop strategy document
- Agree timetable for S137 and grants expenditure etc
- Request received for new allotment notice board
- Review the Compton Lock sign expenditure
- Who will write reports on CIL update and grant update
- Ensure process agreed for approvals prior to next FPC meeting on 19th September.