

Financial Report for Sandon Parish Council Meeting

On 12th September 2018

Agenda Item 10

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| 1. <u>Financial Highlights for the current year to 31 August 2018:</u> | £ |
| ➤ <u>Total receipts:</u> (Initial Precept. £4,100 + VAT refund £422.38) | <u>4,522.38</u> |
| ➤ <u>Total payments:</u> (including VAT not yet re-claimed) | <u>3,967.40</u> |
| <u>Payments approved at 11 July '18 PC meeting:</u> (including VAT) | <u>2,266.54</u> |
| Salaries including PAYE | 1,460.00 |
| Mower repairs | 722.54 |
| RoSPA playground inspection | 84.000 |
| ➤ <u>No invoices requiring payment in September have been received by the RFO</u> | |
| ➤ <u>Available Balance at 31 August 2018</u> | <u>8,837.07</u> |
2. Actual spend vs Budget: Year to date spend is £814.27 over budget, (main drivers being Professional Services £669 & Repairs & Maintenance £145.68).
3. Reserves: Working reserve £2,700; Capital reserve £4,000, Hence net available for discretionary 'projects' £2,100
4. Section 137 Local Grants – The 2018/19 PC budget (and hence the precept received from NHDC) does not include funds for any section 137 payments to local clubs and organisations. If grants are awarded this year these will need to come from PC reserves or new funds generated by the PC.

The current Department of Local Communities & Local Government Section 137 expenditure limit is £7.86 per local elector in the parish, hence with 406 registered electors this equates to £3,200 as the maximum total amount that can be awarded for 2018/19.

Last year a total of £2,100 was awarded as follows: PCC £500; FOSS £400, Gardeners C £150; Sports C £650; Cygnets £200; Air Ambulance £200.

The Council should agree a strategy for this year's 137 Local Grants and decide to which, if any, organisations a letter should be sent inviting applications.