

Financial Report for Sandon Parish Council Meeting
29th November 2023

1. Financial Highlights for the current year to date (20 November 2023):

• Total receipts: Full Precept +CTRS Grant	9124.67
• HMRC VAT reclaim	24.80
• Donation from Village Hall	988.80
➤ Total payments for current year to date (<u>20 November 2023</u>):	<u>£10138.27</u>

Available Balance (£19567.36) **£17543.23**

November 2023 spend approvals / cheque release authorisations required:

• Officer Salaries incl.PAYE	647.14
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Total new expenditure to be approved by PC **647.14**

Projected Balance following November 2023 expenditure: **£16,896.09**

2. Staff: SPC Officers Salaries: 2023-24 NALC pay scale has been reviewed, to be back dated to April 2023. SPC agreed to simplify the salary calculation process by paying both Clerk and RFO for an estimated total of 165 hours worked per year rather than keep a rolling total of hours worked, if the SPC agree to continue with this arrangement for 2024-25 the annual salaries to be paid will be £2270.02 each. However, with the resignation of the clerk, a new clerk contract and pay will need to be discussed by the HR committee.

The back pay of £150.08 is due for both Clerk and RFO.

I am seeing £353.20 credit in our PAYE account which I am awaiting payment into our bank account.

3. Bank Mandate: Need to remove HC and nominate another two signatories

4. Budget for year ending 31 March 2023

£

➤ Total Budgeted Payments (excluding VAT)	<u>12,835.93</u>
• <i>Operating Expenses (including staff costs)</i>	<i>7985.93</i>
• <i>Section 137 grants to Village clubs & bodies</i>	<i>1,500</i>
• <i>Village projects</i>	<i>1,500</i>
• <i>Maintenance of assets & miscellaneous</i>	<i>1850</i>

5. 2024/25 Budget & Precept

The RFO has reviewed the current requirements for 2024/25 expenditure and prepared a draft budget for review by the council. This incorporates known costs where these are available and anticipated expenditure based on prior knowledge and trends.

The agreed budget will form the basis of the Precept request that the RFO must submit to NHDC in January 2024.