



NASH MILLS

PARISH COUNCIL

RFO Report Finance Q3 and part Q4 28th February 2025

Please note that the full financial figures are listed at the end of this document. These are from a third-party software programme and therefore are not able to be made accessible in this document. Please contact the clerk should you require assistance or a different format.

Summary

Nash Mills Parish Council (NMPC) is nearly at the end of Q4 and financial year end (31/3/2025), however as the Q3 report was delayed and the clerk is leaving 31/3/25, this report reflects the financial position at the end of Feb 2025. Budget setting and precept demand were the subject of separate finance reports presented at the November 2024, January and February 2025 meetings.

Total balances held on accounts (less NatWest final interest payment) on 28th Feb 2025 £106017.70

of which £66495.25 is currently earmarked (see page 5 below).

NMPC has previously been made aware that DBC are reviewing the warden and concurrent services grant. Last year this was approx. £11100. It is likely that this grant will either be substantially reduced or removed for 2026/27. Any loss of all or part of this will have a huge impact on future budget setting. There is currently an earmarked sum to cover 1 years loss which should allow NMPC to make future budget amendments on a phased basis to cover any loss.

Ongoing Matters/ Projects in Progress

The bulleted list below details the current projects under investigation by NMPC or items that the outgoing clerk wishes to report ready for the incoming clerk.

Some items have been fully approved, and funds earmarked accordingly, some remain outstanding and require a council decision.

- Asset Improvement

At present NMPC are waiting for permission from DBC regarding the installation of new benches but due to lack of resources at DBC this is unlikely to be resolved quickly (*this point is unchanged from the previous report and DBC have been chased*). Earmarked Reserves (EMR 338) 4 yr plan reserves £6372.09

- Playpark

The playpark closes on 31/3/2025 and this has reduced the agreed budget for 2025/26. The asset register will need updating to reflect this asset loss after 31/3/2025.

- Staffing

A new clerk has been appointed effective from 1/4/2025 and this will result in a reduction in salary costs. The budget set for 2025/26 was set on staffing costs at that time therefore, following this change in staffing an underspend should be expected at year end March 2026.

- Training Budget

NMPC have a healthy training budget of £743 set for 2025/26, however with a new Chairman & Vice Chairman Personnel there may be demand for HR training courses (webinars supplied by HAPTC). It is advised that the incoming clerk undertakes professional training on the Rialtas financial software system. There are additional funds on EMR Business expenses (£4285.87) should the training budget be exceeded in 2025/26.

NMPC should be mindful at budget setting 2026/27 that an increase to the training budget may be required for CiLCA (Certificate in Local Council Administration) training for the incoming clerk and this is in the region of £450 for the qualification plus approx £300 for the supporting training courses. Business continuity funds in earmarked reserves could potentially be used to cover these fees.

- Business Planning

Following elections in 2023 NMPC created a working group to devise a business plan for the term 2023-27. Several projects have been completed or are in progress. Some projects have been removed following further investigations/lack of permission or support by other agencies.

As council are now halfway through their term the business plan and council output should be reviewed and aims outlined early in the new financial year to ensure that any expenditure is ready for budget setting 2026/27 (initial budget usually discussed Sept/Oct annually). The original spreadsheet, created by the previous working group lead, has been updated by the outgoing clerk and can be found on the SharePoint site. Items completed or not progressing have been removed and notes added.

- Gateway Signage

NMPC approved a rolling programme of gateway sign replacement (following the installation of a new sign after an insurance claim in Feb 2024). The warden has confirmed the order of importance and funds have been earmarked for this. An agenda item should be included early in the new financial year to arrange for permission and installation of the signs.

Funds on CIL EMR, first Barnacres then Belswains then Lower Road -2024 prices £1085 (Glasdon sign) + £485 installation.

- Internal Audit 2025/26

Internal Auditor to be appointed via an agenda item as soon as the Annual Governance and Accountability return is completed in May/June 2025. (IA's get booked up very early in the new financial audit year). IA for 2024/25 booked and dates confirmed with the incoming clerk.

- Interest bearing Accounts

Council should be mindful of expiry dates of fixed term deposits to enable agenda items to be tabled for reinvestment in sufficient time prior to expiry (next expiry 10/4/2025, this will need to be 'rolled over' and ratified via an agenda point in April 2025).

Other considerations for potential earmarking or allocation of funds

- Parish Map **£5000** already earmarked for artist and lectern style signage, although NMPC may choose to use CIL funds instead and then this EMR fund will require reallocation.
- Additional benches throughout the parish (waiting for DBC permissions) approx. **£2500**

Other financial actions to note

- (Pre full council meeting) finance leads meetings to be implemented according to new clerks hours/Cllr Maddern & Cllr Kennedy's schedules.

Projects Completed this year

- Library Box
- Bleed Kit
- School Liaison (democracy project)

Financial Headlines

Position 28th Feb 2025 (income/expenditure)

	Budget	Actual	Variance	Notes
Income	51425	60571	(9146) 117.8% (over budget)	Interest bearing accounts are performing well and interest is over budget -£2018 received so far CIL money has been awarded £6363 (this is not in budget) £75 compensation in from NatWest due to a complaint lodged by clerk.
Expenditure	52477	49666	2811 94.6% budget	Expenditure performing as expected.

Budget heading Overspends over £100 or 15% of budget (reported as required in our Financial Regulations)

No concerns at present. Majority of items performed as expected with one month left until the year end but notable exceptions listed below (please also see attached reports)

- 4130 Community grants showing as 666.6% overspend due to unbudgeted contribution to Nash Mills School from earmarked reserves.
- 4162 Sundry expenditure showing as 747.5% budget (£897 spend versus budget £120 CPRE talk, and refreshments, Bleed Kit install, Remembrance signage, bookmarks (£ 645 EMR used)

- 4160 Misc (Park & Inspections) showing as 140.5% budget (£646.32 spend versus £460 budget). Additional costs as NMPC decided to have ‘accompanied’ inspections which were an extra £50 per visit.

Budget Heading Underspend over £100 or 15% of budget (reported as per our Financial Regulations)

No concerns at present. (see attached details)

- 4140 Training/conferences as the clerk had resigned, she did not attend the annual conference which was budgeted for.
- 4065 Parish Magazine. Edition only just produced therefore March position will reflect printing costs for Spring edition. It should be noted that due to deadlines moving only 2 editions have been produced this financial year and therefore there will be large underspend at year end. It should also be noted that all advertisers have been invoiced for 3 editions in this financial year and sufficient editions must be provided in 2025/26 or their next invoices reduced accordingly.

Information which will be required at year end on AGAR notice of variances

Part of the AGAR submission is an explanation of variances year on year. This can be challenging to work out if you don’t have the relevant historic information therefore, I have included it in the excel sheet below in this report for ease, however the actual sums listed below and the figures mentioned in the columns will change due to March (year-end) reports not yet being finalised. The individual nominal codes will also give details of breakdown of % changes.

“Next, please provide full explanations, including numerical values, for the following that will be flagged where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200)”

				Difference	Breakdown of changes year on year
1	Balances brought forward	95,832	95,112		
2	(+) Precept or Rates and Levies	37,759	38,897		
3	(+) Total other receipts	15,507	21,674	6167	CL £300 last year but this year £6363 received, bank int was £1355 last year and £2018 this year),
4	(-) Staff costs	32,704	33,340		
5	(-) Loan interest/capital repayments	0	0		
6	(-) All other payments	21,282	16,325	4957	decrease. Last year there were a considerable number of projects completed. Magazine, 1 Issue missing Value £1000.00 Other projects are in progress but no funds spent as yet.
7	(-) Balances carried forward	95,112	106,018		
8	Total value of cash and short term investments	95,112	106,018		

Nikki Bugden PSLCC

Clerk to the Council 6th March 2025

Attached

Earmarked Reserves

Bank reconciliation -All Accounts

Receipts and Payments details

Please note that documents from this point onwards are from third party software and are therefore not accessible. Please ask the clerk should you require additional formats.

Earmarked Reserves

<u>Account</u>	<u>Opening Balance</u>	<u>Net Transfers</u>	<u>Closing Balance</u>
320 EMR - Business Expenses	10,000.00	-5,714.13	4,285.87
321 EMR - Playpark	4,981.64	-4,981.64	0.00
324 EMR - Election Costs 2027	3,000.00		3,000.00
325 EMR - Election Costs 2030	3,000.00		3,000.00
326 EMR - Community Support	4,842.50	-301.36	4,541.14
328 EMR - Verges	10,000.00		10,000.00
329 EMR - Community Events	404.11	630.00	1,034.11
330 EMR - Projects, Denes Defib Jub	6,906.09	-5,706.09	1,200.00
331 EMR - CIL (Conditional spend)	11,501.34	4,604.61	16,105.95
338 EMR 4-Yr Plan reserves	11,372.09	-5,000.00	6,372.09
339 EMR-Parish map and board fund	0.00	5,750.00	5,750.00
340 EMR - warden grant contingency	0.00	11,206.09	11,206.09
	66,007.77	487.48	66,495.25

Bank reconciliation All Accounts

Confirmed Bank & Investment Balances

Bank Statement Balances

28/02/2025	Lloyds Current A/C	8,295.60	
31/01/2025	Natwest BR	21,282.82	
31/01/2025	NatWest Current A/C	2,117.47	
28/02/2025	Lloyds 32 Day	13,055.83	
31/10/2024	Lloyds 6m deposit	10,175.48	
29/01/2025	natwest 35 day	20,385.78	
29/01/2025		30,704.72	
			106,017.70

Receipts not on Bank Statement

0.00

Closing Balance

106,017.70

All Cash & Bank Accounts

1	Lloyds Current A/C	8,295.60
2	NatWest BR	21,282.82
3	NatWest Current A/C	2,117.47
4	Lloyds 32 Day	13,055.83
5	Lloyds Holding TF Account	0.00
6	Lloyds 6m Deposit	10,175.48
7	NatWest 35 Day Ac (456)	20,385.78
8	NatWest 95 Day Ac (464)	30,704.72
	Other Cash & Bank Balances	0.00
	Total Cash & Bank Balances	106,017.70

Receipts and Payments details

	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
100 Income							
1076 Precept	38,897	38,897	(0)	29,690		176.3%	
1077 Council Tax Grant	11,118	11,118	0			100.0%	
1090 Bank Interest	2,018	750	(1,268)			269.1%	
1110 CIL	6,363	0	(6,363)			0.0%	6,363
200 Administration							
4000 Staff Costs (Inc HMRC & Pensio	(33,340)	(37,301)	3,961		3,961	89.4%	
4002 WFH allowance & mileage	(358)	(499)	141		141	71.8%	
4050 Payroll Charges	(207)	(250)	43		43	82.7%	
4055 P.O.Box	(354)	(347)	(7)		(7)	101.9%	
4060 Communications/Mobile	(203)	(278)	75		75	72.9%	
4075 Office Supplies	(99)	(347)	248		248	28.5%	
4080 Subscriptions	(1,288)	(1,335)	47		47	96.5%	
4085 Insurance	(722)	(968)	246		246	74.6%	
4095 Equipment Replacement	(322)	0	(322)		(322)	0.0%	214
4105 Audit Fees	(815)	(800)	(15)		(15)	101.9%	
4110 Website Maintenance	0	(100)	100		100	0.0%	
4120 ICT/Licenses/IT Support	(748)	(1,103)	355		355	67.8%	
4130 Community Grants	(3,333)	(500)	(2,833)		(2,833)	666.6%	3,333
4135 Grants Made	(200)	0	(200)		(200)	0.0%	200
4140 Conferences/Training Courses	(149)	(743)	594		594	20.1%	
4155 Section 137	(40)	0	(40)		(40)	0.0%	
4160 Misc (park inspect and misc)	(646)	(460)	(186)		(186)	140.5%	52
4161 Park Repairs	0	(600)	600		600	0.0%	
4162 Sundry Expenditure	(897)	(120)	(777)		(777)	747.5%	645
4163 Defib Sundries	(127)	(221)	94		94	57.5%	
4165 Hire Costs (Hall or Zoom)	(363)	(475)	113		113	76.3%	
4170 Tools/Covid Exp	(147)	(220)	73		73	66.7%	
4175 Garage Rent	(642)	(678)	36		36	94.7%	
250 Parish Magazine							
1150 Advertising (Income)	646	660	14			97.9%	
4065 Parish Magazine	(785)	(2,591)	1,806		1,806	30.3%	
300 Projects							
4164 2023 Coronation	(40)	0	(40)		(40)	0.0%	40
4301 The Denes Project/maintenance	(1,392)	(1,300)	(92)		(92)	107.0%	1,392
4305 Christmas Lights/Repairs/sign	(1,155)	(1,241)	86		86	93.1%	
999 VAT Data							
115 VAT on Receipts	1,529	0	(1,529)			0.0%	
515 VAT on Payments	(1,295)	0	(1,295)		(1,295)	0.0%	
	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent	Transfer to/from EMR
Grand Totals:- Receipts	60,571	51,425	(9,146)			117.8%	
Payments	49,666	52,477	2,811	0	2,811	94.6%	
Net Receipts over Payments	10,905	(1,052)	(11,957)				
plus Transfer from EMR	5,876	0	(5,876)				
less Transfer to EMR	6,363	0	(6,363)				
Movement to/(from) Gen Reserve	10,418	(1,052)	(11,470)				