

Radford Semele Parish Council  
Financial Summary 2024 - 2025



As at 25 November 2024							
	Actual Income 2024/25	Plan Budget to date	Annual Budget	Variance to Annual Budget	Reforecast to 31/3/25	Variance to Reforecast	Notes
<b>RECEIPTS</b>							
Precept	37,751.00	37,751	37,751	0.00	37,751	0.00	1
Bank Interest	912.01	533.33	800	112.01	1,440	(527.99)	2
Vat Refund	0.00	1,500.00	1,500	(1,500.00)	1,551	(1,551.00)	3
<b>Operational Receipts</b>	<b>38,663.01</b>	<b>39,784.33</b>	<b>40,051</b>	<b>(1,387.99)</b>	<b>40,742</b>	<b>(2,078.99)</b>	4
CIL Receipts/S 106/Contributions*	62,350.21	0.00	0	62,350.21	0	62,350.21	5
Grants	0.00	0.00	0	0.00	0	0.00	6
<b>Total Receipts</b>	<b>101,013.22</b>	<b>39,784.33</b>	<b>40,051</b>	<b>60,962.22</b>	<b>40,742</b>	<b>60,271.22</b>	7
<b>PAYMENTS</b>							
Salaries	8,334.45	8,785.50	11,714	(3,379.55)	11,442	(3,107.73)	8
Expenses & Clerk Home Allowance (Inc Outsourced Sec)	330.25	826.67	1,240	(909.75)	640	(309.75)	9
Conference Courses etc	0.00	200.00	300	(300.00)	144	(144.00)	10
Accommodation for Meetings	411.87	266.67	400	11.87	562	(150.00)	11
VAT on Expenditure (to be reclaimed in the next financial year)	1,140.85	1,000.00	1,500	(359.15)	1,500	(359.15)	12
Audit Fees Including Play Equipment Audit	360.00	420.00	630	(270.00)	640	(280.00)	13
Insurance Premiums	1,676.99	1,600.00	1,600	76.99	1,677	0.00	14
Subscriptions	923.00	566.67	850	73.00	923	0.00	15
Administration	192.00	666.67	1,000	(808.00)	1,087	(895.00)	16
Website	104.03	0.00	500	(395.97)	750	(645.97)	17
<b>Operational Costs - Parish Council</b>	<b>13,473.44</b>	<b>14,332.17</b>	<b>19,734</b>	<b>(6,260.56)</b>	<b>19,365</b>	<b>(5,891.60)</b>	18
Maintenance of Fields and Village Assets	9,979.90	10,000.00	15,000	(5,020.10)	13,900	(3,920.10)	19
Play Equipment Repairs / Renewals	415.60	2,000.00	3,000	(2,584.40)	4,100	(3,684.40)	20
<b>Operational Costs - Village</b>	<b>10,395.50</b>	<b>12,000.00</b>	<b>18,000</b>	<b>(7,604.50)</b>	<b>18,000</b>	<b>(7,604.50)</b>	21
Contribution to Churchyard Fund	825.00	825.00	825	0.00	825	0.00	22
Donations & Grants	1,650.00	1,740.00	1,740	(90.00)	1,650	0.00	23
<b>Bursaries and Dispersments</b>	<b>2,475.00</b>	<b>2,565.00</b>	<b>2,565</b>	<b>(90.00)</b>	<b>2,475</b>	<b>0.00</b>	24
Capital Reserve	0.00	0.00	3,000	(3,000.00)	5,000	(5,000.00)	25
<b>Projects</b>	<b>0.00</b>	<b>0.00</b>	<b>3,000</b>	<b>(3,000.00)</b>	<b>5,000</b>	<b>(5,000.00)</b>	
S106 Expenditure	0.00		0	0.00		0.00	26
CIL Expenditure	0.00		0	0.00		0.00	27
<b>Restricted Reserve</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	28
<b>Total Payments</b>	<b>26,783.94</b>	<b>29,197.17</b>	<b>43,299.00</b>	<b>(24,515.06)</b>	<b>44,840</b>	<b>(26,056.10)</b>	29
<b>Operational Receipts less Payments 2024/25</b>	<b>11,879.07</b>	<b>10,587.17</b>	<b>(3,248)</b>		<b>(4,098)</b>		30
Operational Reserve	0.00		27,732	0.00	27,732	0.00	31
Election Recharge	0.00	300.00	7,000	(7,000.00)	7,000	(7,000.00)	32
S137	440.00	0.00	1,000	(560.00)	1,000	(560.00)	33
<b>Contingency Reserve</b>	<b>440.00</b>	<b>300.00</b>	<b>35,732</b>	<b>(7,560.00)</b>	<b>35,732</b>	<b>(7,560.00)</b>	34
<b>CIL / S106 Receipts (Restricted Funds)</b>							
W/15/1761	41,146.21						
W/18/0288	5,052.00						
W Cricketers	62,350.21						
CIL	0.00						
	<b>108,548.42</b>						35
<b>Reserves B/Fwd from 2023/24</b>	<b>37,801.66</b>						36
<b>Total Funds C/Fwd 2025/26</b>	<b>160,329.15</b>						37
<b>Bank Reconciliation</b>							
Operating Account	6,594.84						38
Investment Account	166,267.87						39
	172,862.71						
Uncleared Payments	4,384.97						40
Uncleared Income	0.00						41
Actual Balance *	<b>168,477.74</b>			<b>At Risk*</b>			42
<b>* In excess of the FSCS limit of £85,000</b>	<b>83,477.74</b>						43
Contingency Reserve 2024/25		35,732.00					44

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## Notes to financial summary

Second installment of precept received	1
Bank interest on investments continue to be higher than budgetted due to higher bank Interest rates.	2
VAT Refund yet to be claimed - setting up online submission - slight increase on plan set in Nov 2023.	3
S106 Settlement from Cricketers development received following final clarification on use.	5
No further Grants sought or received at reforecast.	6
Total receipts significantly increased with S106 payment.	7
Salary increase slightly lower than original budget - back pay due to April 2024	8
Outsourced Expenses lower than plan reforecast reduced.	9
Limited use of training budget so far but held for any new councillors.	10
Accommodation for meetings increased due to higher demand for meetings.	11
VAT likely to be in line with plan with new gate to field.	12
Audit costs should be in line with plan as marginal increase in rates expected.	13
Insurance premiums in line with budget, Long Term Agreement for Insurance helped to manage potentially significant increases.	14
WALC/NALC and SLCC subscriptions slightly lower than plan - increase lower than expected.	15
Very little call on Admin budget - some PC maintenance incurred, although replacement Laptop is budgetted for.	16
Website costs slightly lower than plan, but reserve increased for the prospective change to .gov.uk website.	17
Overall Parish Council Operational costs close to plan at half year and expected close to full year at March 2025	18
Field maintenance and assets costs increased but still expected to be slightly below plan.	19
Play equipment repairs still to be paid when work completes, slightly higher than plan.	20
Overall expenditure should be close to plan.	21
Donations agreed at September meeting not increased	22
Donations agreed at September meeting not increased	23
Bursaries and Dispersments slightly below plan, reforecast reduced by £90.	24
Capital funding redirected to Solar Farm professional consultation fees and increased to cover estimates.	25
S106 expenditure - earmarked but not called for yet so remains off the balance sheet.	26
All CIL funds expended in prior year not further CIL funds currently available	27
S106/CIL funds not used in the current year to date.	28
Total operational payments slightly behind plan, although some invoices are due and the increase in the Clerk's pay including back pay is due.	29
Payments slightly behind plan although £4,000 payments due to be approved should realign with plan.	30
Operational reserve held and not depleted	31
Election recharge slightly higher than expected, but held in reserves	32
S137 payments called for to support CPR training for village members and final installment for the bleed kits to compliment the defibrillators.	33
Contingency reserve held and not called for.	34
Restricted funds greatly increased by S106 settlement from the Cricketers	35
Reserve brought forward from 2023/24	36
Unrestricted fund bolstered with the deployment of CIL reserve fund.	37