

## GOODMANHAM PARISH COUNCIL

### FINANCE REPORT 12.5.25

#### Financial Situation

1. The current balance is £8,502.32. A copy of the accounts and reconciliation has been circulated. This includes VAT and Precept income. The Speed Sign grant has not yet been received. An invoice for the Speed Sign installation is awaited which will be subject to another grant claim.
2. The Events balance is £2,225.78, leaving a general balance of £6,276.64. The grant approved for VE Day will need to be claimed in arrears.

#### Budget

3. I have prepared a revised budget to take account of the significant expenditure and income at the end of the last Financial Year, after the approved budget had been prepared. Expenditure on the Speed Sign and Bench/Noticeboard have utilised the Projects reserve so future project expenditure will need to be funded through grants or additional Precept.

#### Savings

4. Hinckley & Rugby Building Society has launched new savings accounts designed specifically for Town and Parish Councils. The table below compares their rates with the current TSB rate, and shows interest for an average balance of £4,000.

Account	Interest rate	Interest on £4K
Hinkley 90 Day	3.40%	£136
Hinkley Easy Access	2.20%	£88
Hinkley 45 Day	2.65%	£106
TSB Instant Access	1.50%	£60

In my view the additional income is too modest to justify additional financial management, particularly as a term deposit would be unsuitable for cash flow reasons.

#### Regular Payments

5. I have attached the regular payments schedule for 2025-26. The costs are based on 2024-25 figures. The costs for Speed Sign relocation (£200) and Domain Name (£90) were approved last year.

#### **Recommended that:**

- 1. The financial situation be noted**
- 2. The revised budget be approved**
- 3. No action be taken regarding a savings account**
- 4. The regular payments schedule be approved and the Clerk authorised to make payments included in this schedule.**

<b>BUDGET 2025-26</b>	<b>Income and Expenditure 2023-24</b>	<b>Original Budget 2024-25</b>	<b>Outurn 2024-25</b>	<b>Approved Budget 2025-26</b>	<b>Revised Budget May 2025</b>
<b>General Funds</b>					
Carry forward (general)	£4,427	£3,450	£3,241	£2,740	£385
Carry forward (events)	£79	£1,300	£1,265	£1,850	£1,912
Precept	£4,200	£4,200	£4,200	£4,600	£4,600
VAT Recovery	£447	£500	£1,200	£500	£2,000
Interest	£64	£60	£76	£80	£80
Grant	£500		£7,199		£2,400
Donations/ contribution	£1,932	£1,000	£3,085	£1,500	£1,500
Sale					£300
<b>General Funds Total</b>	<b>£11,649</b>	<b>£10,510</b>	<b>£20,266</b>	<b>£11,270</b>	<b>£13,177</b>
<b>Budget Head</b>					
Revenue Reserve	£1,050	£1,050	£386	£1,150	£636
Staffing	£2,527	£2,600	£2,625	£2,678	£2,678
Maintenance	£894	£1,200	£995	£1,170	£1,170
Administration	£1,045	£1,150	£1,135	£1,220	£1,220
Insurance	£350	£370	£355	£390	£390
Projects	£894		£11,564		£3,306
Events	£1,485		£1,294		£577
Events reserve	£79	£2,500	£1,912	£3,350	£3,200
Project Reserve	£3,375	£1,640		£1,312	
	<b>£11,699</b>	<b>£10,510</b>	<b>£20,266</b>	<b>£11,270</b>	<b>£13,177</b>

Precept per Band D property p.a.

£34.62

£36.14

£36.54

% change

1.1

<b>Payee</b>	<b>Purpose</b>	<b>Frequency</b>	<b>Most recent payment</b>
J Sherlock	Salary	Monthly	£201.23
HMRC	Tax	Monthly	£43.60
Fiddle Drill	Room Hire	Annually	£180.00
SLCC	Subscription	Annually	£80.00
ERNLLCA	Subscription	Annually	£316.85
All Hallows PCC	Grass cutting	Annually	£300.00
Zurich Municipal	Insurance	Annually	£355.32
Parish Online	Mapping	Annually	£43.20
Information Commissioner	Registration	Annually (Direct Debit)	£35.00
Stuart Davies	Internal Audit	Annually	£62.80
MGS Beverley Ltd	Weed Killing	Twice a year	£104.76
Norton	Internet Security	Annually	£49.99
East Riding of Yorkshire	Speed Sign relocation	Bi-Annual	-
ReCoded Solutions	Domain name	Annually	-