

Iden Parish Council Fourth Quarter & Year End Financial Report 2023-2024

Parish Council Finances

Receipts Fourth Quarter (£1,455.98)

All council tax (precept) has already been received, any income received in this quarter is small – share office costs refunded £37.20 and bank interest £33.61. At this time of year, the council puts in a vat reclaim and this came to £1,385.17.

Payments Fourth Quarter net of vat £3,713.24

Council running cost came to £2,107.62 including a new battery for the laptop. There was a 2023 election charge of £139.97, additional cemetery boundary tidy work totalling £1,355 and the bill for rock salt (£110.65) for Iden Emergency Forum finally came through.

On the 31st of March 2024, the balance stood at £ 18,674.60. There were payments awaiting clearance.

Earmarked reserves total approx. £ 8,850 (reserve of £8,000 and two other ring-fenced sums - Website £608.61 and garden society donation £246).

Outstanding projects and their bills:
£2,829.60 (inc. vat) for the Ashes Area creation.

That leaves the council with an unallocated sum after reserves and cost for the Ashes Area of about £6,500.

Pavilion Account 2023-2024

The account started the year holding £5,569.31 and finished with £514.74. The running costs came to £1,383.87 and the pavilion roof, guttering and moss clearing came to £6,225. These costs have been covered by hire fees of £1,020; water compensation of £350; the parish council contributing to roofing cost £1,516.90 with the remainder from funds already held in the bank account.

Overview of Council Finances for the Year

The parish council spent more than budgeted as it embarked on a refurbishment of various assets much of which fell within sums not spent on regular costs and the contingency fund, but some did not. The cost of refurbishing the Elmsmead Bus shelter was covered by the contingency fund and underspends in other areas whilst the Sun dial and two cemetery boundary tidy ups, and the share of the pavilion roof costs did not.