

Iden Parish Council Third Quarter Financial Report 2023-2024

Receipts Third Quarter (£419.92)

All council tax (precept) was paid in the prior two quarters: only small income may arise. £350 for a burial plot reservation; £32.72 recharged on stationery costs shared with Beckley and Pett PCs and £37.20 for Coronation Mug sales.

Payments Third Quarter net of vat £10,271.28

Council running cost came to £2,401.89 with no unexpected payments but the council laptop is experiencing problems. Bills for projects and large costs have come in and been paid: the grass cutting for the year has been paid £3,360; cemetery tidy £1,070; transfer to pavilion account to complete works to weatherproof the building £1,516.90, tree tidying around the pavilion £1,320; Sundial refurbishment £540. The remainder being the council running costs including £400 to the village hall for room hire and minor administration for ICE and a £50 donation to RBL Poppy Appeal.

At the 31st December 2023 the balance stood at £ 20,710.79 taking into consideration unpaid and uncollected.

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)	Ashes Area creation
£250.00 (net vat)	Wildflower verge clear
£131.82 (inc vat)	Rock salt for ICE
£2,200.00	Fourth Quarter running costs (administration costs)

Considering these the council end of year balance unallocated balance of around £6,500. A vat reclaim is yet to be made for the year and may be around £1,000. The pavilion is the asset that may challenge the council's finances. However, £6,000 should cover the council for any unexpected overspend for the coming financial year without reducing the council reserve. It should allow the council to retain the precept at £16,000 for 2024-2025.