

# CODDENHAM PARISH COUNCIL

## Agenda Paper



Thursday 17<sup>th</sup> January 2019

### Report to Council

Item 9 To RECEIVE the RFO's Report

The Finance and Budget Working Group met on 7<sup>th</sup> January to consider the Council's accounts to the 3<sup>rd</sup> quarter, including a summary report of all transactions to the 31<sup>st</sup> December, a code transfer report detailing the adjustments made for Hall costs, and a copy of the current year's annual budget, for reference; Bank Statements and a bank reconciliation up to the end of the 3<sup>rd</sup> quarter; and details of the VAT account for the third quarter. As there were no questions regarding the VAT account raised at the FBWG meeting, the RFO has submitted the VAT return to HMRC requesting a payment of **£111.66** refund for the quarter.

At the meeting Cllr Peacock requested a separate summary report for the 3<sup>rd</sup> quarter, which was copied and distributed to the group. Cllr Peacock noted a discrepancy between the total receipts on the summary and those reported in the bank reconciliation report. On investigation, the RFO wrote to the members of the group to explain that the difference of £40.83 between the summary report and the bank reconciliation equates to the interest paid on the reserve account on the 31<sup>st</sup> December. The summary report was created prior to the bank reconciliation exercise, and should have been updated to include the interest paid to the reserve account after the 31<sup>st</sup> December, hence the discrepancy. He also advised that an £80 transaction shown under the Creative Arts code, (4608), was reallocated, for clarity, to the Supper at Seven code, (4604), which does not affect the bottom line but shows different figures on these codes between the report issued before the meeting and the updated 3<sup>rd</sup> quarter flexed budget comparison issued at the meeting.

Also included in the RFO's report to the FBWG was a copy of next year's agreed budget, (for reference), along with the National Annual Salary Award, published after the 2019 budget was agreed at Full Council. The final award on staff salaries is greater than the 2% 'guestimate' allowed for in the recent budget deliberations, resulting in an extra £102.38 for the Hall Staff budget and £121.94 for the Clerk's office, an annual increase of **£224.32** on the agreed salary budget figures. Hall Staff are currently paid on Spinal Column Point 10, which will be deleted under the new agreement from April 2019, when they will be paid on the new SPC 3 resulting in an annual increase of **£422.50** or 7.12%. The Clerk is currently paid on SPC point 28 until April, when the new SPC 22 takes effect resulting in an annual increase of **£226.14** or 3.35%. In total, the annual salary budget increase of **£648.64** equates to **4.79%**.

In consideration of these added budgetary requirements, and in light of the Council's recent decision to retain the £11,000 set aside last year for street lighting, the FBWG recommend that the budget and precept remain as agreed. Subject to Council's deliberations the RFO will submit the Council's precept demand to the District Authority immediately following the meeting.

### Bank Accounts

Bank Balances as at December 31<sup>st</sup>, 2018:

Main Account	£ 27,080.82
CPC Reserve Account	£ 43,958.21
<b>Total in Banks</b>	<b>£ 71,039.03</b>
Cash	£ 0.00
<b>GRAND TOTAL (Banks and Cash)</b>	<b>£ 71,039.03</b>

# Coddenham Parish Council

## **Council's Insurance Policy**

In October 2018 the RFO reported that the Council's Speed Indicator Device and Outdoor Gymnasium equipment had been reported to the Insurers for inclusion on the policy, which would result in an additional premium which was not available at the meeting.

The Premium and Administration Charge has been raised by **£88.13** from £3,011.65 to **£3,099.78**, inclusive of **£332.11** Insurance Premium Tax at 12%.

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Peter Whitehouse  
Parish Clerk