



Financial Report to the Annual Parish Meeting April 2024

INCOME	£28,361	
Precept	£24,854	
Other	£3,507	VAT; Bank interest; Donations

EXPENDITURE	£25,334	Inc £2,326 RG VAT
Significant overspends		
Salaries/PAYE	£355 (4%)	Salary inc from NJC pay award
Community projects	£826 (250%)	Funding for Parish Newsletter (£900) & website (£144)
Recreation Ground	£1,326 (167%)	RG VAT payment balanced out by HMRC refund
Significant underspends		
Professional Services Reserves	£1,300 (100%)	Reserves allocated, but held in Unity current account
Miscellaneous (audit, broadband etc)	£526 (37%)	Over estimate of BB costs. Note BB=£0 from 24/25
Environmental Services	£1,486 (40%)	Reserves allocated but held in Unity account.

YEAR END BALANCES	31/3/2024	
C/F Bank + VAT recoverable	£37,454	
<i>Of which, earmarked for...</i>		
Grants	£3,300	
Planning/Legal Reserve	£14,000	Re Innocence Farm, etc.
Maintenance	£1,500	
General Reserves	£18,654	Recommended between 3 - 12 months t/o (£6,334 to £25,334)

2024/25 PRECEPT	£26,178	5.06%
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Closing bank balance comparison: 18/19 £35.5k; 19/20 £22.2k; 20/21 £27.8k; 21/22 £32.9k; 22/23 £33.4k; 23/24 £36.4k



Kirton and Falkenham Parish Council Summary of Receipts and Payments

Title	Receipts		Payments		Net Position	
	Estimated	Actual	Estimated	Actual	Variance	% (+/-) Under/over spend
Precept	24,854.00	24,854.00	-	-	-	-
VAT refund PC	605.73	826.80	-	221.07	-	36
VAT refund RG	1,000.00	2,325.63	-	1,325.63	-	133
Bank interest	15.00	204.78	-	189.78	-	1,265
CIL	-	-	-	-	-	N/A
SCC Grant	-	-	-	-	-	N/A
East Suffolk Council Grant	-	-	-	-	-	N/A
Misc	-	-	-	-	-	N/A
Collections	150.00	150.00	-	-	-	N/A
Salaries/PAYE	-	-	8,676.00	9,031.08	-	4
Subscriptions	-	-	614.00	521.08	355.08	15
Electricity	-	-	46.00	-	46.00	100
Insurances	-	-	1,351.00	1,285.45	65.55	5
Miscellaneous (audit broadband etc)	-	-	1,440.00	913.81	526.19	37
Clerk Councillor expenses	-	-	242.00	388.38	-	60
Training	-	-	67.00	38.40	28.60	43
Grants 137 Comm projects	-	-	1,600.00	1,775.00	-	11
Publicity	-	-	-	-	-	N/A
Environmental Services	-	-	3,715.00	2,229.45	1,485.55	40
Reserves	-	-	1,300.00	-	1,300.00	100
Community Projects	-	-	330.00	1,155.79	-	250
Bank charges	-	-	-	72.00	-	N/A
Rec ground (inc VAT refund)	-	-	6,475.00	7,800.63	-	20
Election costs	-	-	-	123.42	-	N/A
TOTAL	26,474.73	28,361.21	25,856.00	25,334.49	521.51	