RFO Report for March 2025

The income for the month includes parking and vendor income Total Income = £267.00

Payments included Playdale deposit, another seat renovation and the completion of the £1000 grant to the Day Centre. Total Expenditure = £2725.38

Accounts for March

Current Account	£26029.92
Investment Account	£37403.35
BMM Account	£ 0.03
Total	£63433.30

Section Accounts

S19	£1000 - £258.95 = £741.05
S137	£16000 - £15698 = £302
S145	£200- £0 = £200

Final Comments

I have had an initial conversation with the auditor and she has all the information necessary to carry out there audit. The Internal Audit is not just about the Council finances but about its whole Governance and thus much more wide ranging.

Q4 and the Annual Statement have been prepared and are presented to the Council for approval. I have drawn up a draft AGAR statement for the auditor and this will be presented publicly shortly.

After a slightly protracted conversation with HMRC, the VAT returns for the remainder of this financial year have been submitted by post. It has so far not been possible to submit them electronically.

The brought forward figure for this financial year was £70308 which is higher than recommended. The carry forward figure from this year is £63433 which is still slightly higher than recommended but it has enabled us to keep our Precept for next year at the same level as this year.

A new Practitioners' Guide for 2025 has been published and among one of the changes is that small councils, as we are, can carry forward up to 100% of a year's spending. So although no changes will take place for the coming financial year, the forecasts for successive years may change.

There has been some confusion over the threshold limit for contracts when they must comply with Legislation regarding the use of the Contract Finder website. The threshold used to be £25,000 excluding VAT but it is now publicised as £30,000 including VAT, much the same but now including VAT.

CT
11/04/25