Llanddewi Velfrey Community Council finance 2025-26 end of year report

Llanddewi Velfrey started the year (1-4-2025) with the following sums in its accounts:

Main account £2627.32

Second account £20.00

Interest account £8316.29

We have £10,491.00 in agreed reserves, including specific sums for Councillor allowances, for any election costs, as well as continuing to hold the War Memorial bequest. In addition we hold a general reserve in case of unanticipated expenditure or commitments.

During the year we received £5405.00 from Griffiths the bypass contractors for purchasing play equipment. This was the ex VAT amount of the spending – the VAT was subsequently reclaimed within the 2025-26 year.

The planned budget for the year was £6312.00. This did not include the above mentioned play equipment grant. The precept amount requested was £5839.00

The actual gross spend in the year is likely to be £12198.03 – which is in fact £5712.03 once the play equipment sums of £5405.00 plus associated £1081.00 VAT are removed because they were either grant funded or VAT that was reclaimed.

Unless there is an unexpected item of expenditure or income this month, it is anticipated that the Council will end with the following sums in our accounts:

Main account £2754.29

Second account £20.00

Interest account £8417.30

In table form:

	Main account	Second account	Interest account	Total
As of 31-3-2025	£2627.32	£20.00	£8316.29	£10963.61
Normal income (precept. VAT reclaim for 2024-25, interest)	£5839.00		£101.01	
Unplanned income (Griffiths grant	£5405.00			
Normal expenditure	£5712.03			

Grant expenditure	£6486.00			
Grant VAT reclaim	£1081.00			
Anticipated 31-3-2026	£2754.29	£20.00	£8417.30	£11191.59

This is an increase of £227.98 in the accounts over the year. However

a) The budget allowed £904.00 for the play area inspection costs for the year – we were in fact charged £654.00
b) The budget allowed £600.00 for audit / professional fees. To date we have only had invoices totalling £124.04, although have been informed the Audit Wales 2024-25 invoice will be sent soon.
c) The Council decided in January to purchase two grit bins which had not been initially budgeted for, totalling £456.00

Together these make a variance of £269.96 on the budget, which is just less than £42 off the above £227.98 amount.

So the budget was a reasonable judgement of the Council's likely expenditure

Vicky Mitchell

Clerk / RFO – Llanddewi Velfrey Community Council

Councillor signature Councillor signature