

# RESTRICTED FUNDS



The following is the procedure for Restricted Funds in Paxton using station 056 as an example. Once the Restricted Fund has been set up you can start entering the Receipts and Payments.

- Enter the money received into the stations bank account via a Receipt booking. The money is paid into the stations current account (e.g. BK-056-610) but the station code is changed to the restricted fund code (e.g. 056-01).

Receipt : NCI-056-AT : NCI Live

\* Money account BK-056-610 Brancaster curr acc

\* Receipt reference Grant001

\* Total 5000.00 Total inc. VAT 5000.00

\* Reference 1 Wind Energy Grant

Reference 2 Station 056-01 Project code

Comment Receipt

A/C^	Account name	Value	VAT	Station^	Project code^	Reference 2
2100	Restricted Dons & Grants	5000.00	8	056-01		

Clear Confirm VAT Exit

- Enter the Payments made out of the stations bank account. These can have a VAT code of 1 or 8 whichever is applicable.

Payment : NCI-056-AT : NCI Live

\* Money account BK-056-610 Brancaster curr acc

\* Payment reference Wind Expenditure

\* Total 3000.00 Total inc. VAT 3000.00

\* Reference 1 Wind Expenditure

Reference 2 Station 056 Project code

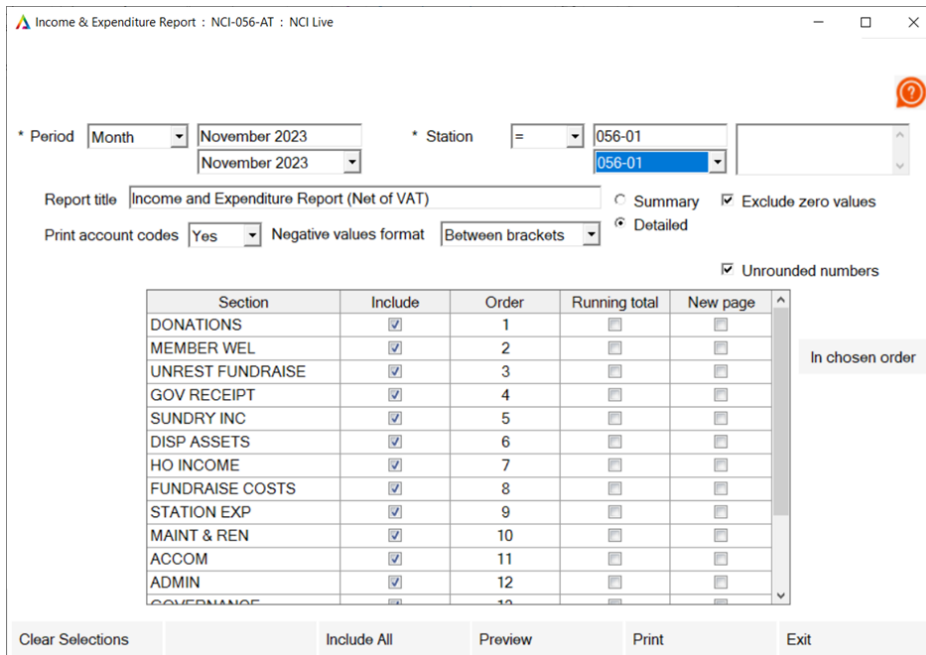
Comment Payment

A/C^	Account name	Value	VAT	Station^	Project code^	Reference 2
3160	Maint & renewals equip	2500.00	1	056-01		

Clear Confirm VAT Exit

Here is an example of what the Payment Booking screen could look like with VAT

- You can run an Income & Expenditure report on the restricted fund.



This is an example of the criteria for the I&E report. All that you need to change is the Station code at the top right to the Restricted Fund code.

If a Station wants to run the report for their general station funds plus their Restricted Funds then select 'User consolidated' instead of the station code

\* Station =

**Paxton Income and Expenditure Report (Net of VAT) - March 2024 Page 1 of 1**

**Charity no. 1159975**

**National Coastwatch Institution**

**Printed: 07/03/2024**

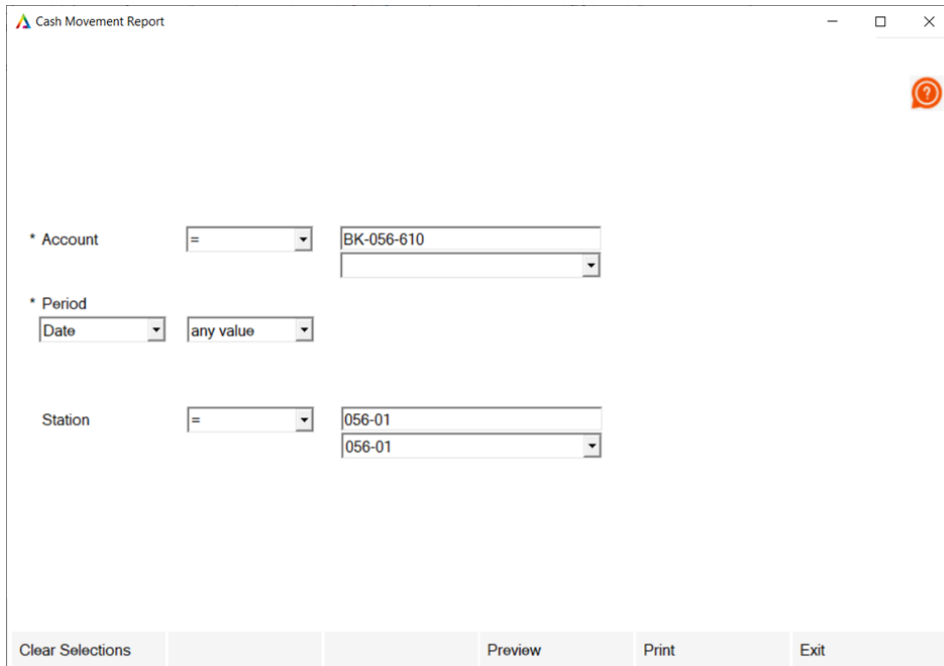
Year to March 2024

Station 056-01 - Brancaster

	<u>Turnover year to date</u>	<u>Turnover last year to date</u>
<b>BS FIGURES START OF YEAR</b>		
Money	0.00	0.00
Debtors	0.00	0.00
Creditors	0.00	0.00
Gift Aid & VAT	0.00	0.00
	-----	-----
	0.00	0.00
<b>Restricted Donations &amp; Grants</b>		
2100 Restricted Dons & Grants	5,000.00	0.00
	-----	-----
	5,000.00	0.00
<b>Maintenance &amp; Renewals</b>		
3160 Maint & renewals equip	2,500.00	0.00
	-----	-----
	(2,500.00)	0.00
<b>TOTAL SURPLUS/DEFICIT</b>		
	-----	-----
	2,500.00	0.00
<b>BS FIGURES END OF PERIOD</b>		
Money	2,000.00	0.00
Debtors	0.00	0.00
Creditors	0.00	0.00
Gift Aid & VAT	500.00	0.00
	-----	-----
	2,500.00	0.00

*This example shows £5,000 of money received, £2,500 spent (net of VAT) and £500 owed in VAT. The Money balance is £2,000 because the VAT hasn't been reclaimed yet.*

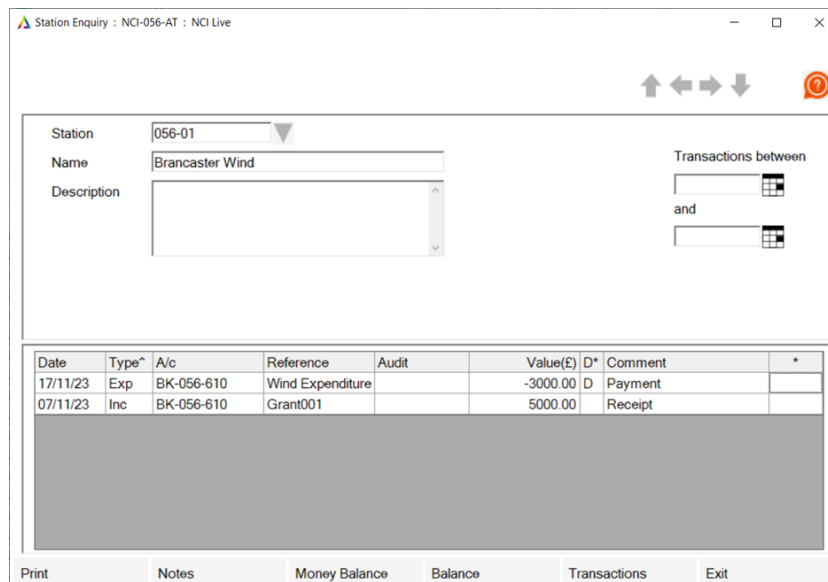
- You can also run a Cash Movement report on the Restricted Fund.



Paxton		Cash Movement Report		Page 1 of 1	
Charity no. 1159975				Printed: 07/03/2024	
National Coastwatch Institution					
Account is BK-056-610					
All transaction dates					
Station 056-01 - Brancaster					
Date	Type	References	Value	Station	Comment
BK-056-610		Brancaster curr acc			
Opening balance as at start of use			0.00		
17/11/2023	Exp.	Wind Expenditure	-3,000.00	056-01	Payment
07/11/2023	Inc.	Grant001	5,000.00	056-01	Receipt
			<hr/>		
			5,000.00		
			-3,000.00		
Closing balance as at 07/03/2024			2,000.00		

This will show the total amount of cash in and out of the bank account for the Restricted Fund.

You can also view the entries in Station Enquiry by selecting the Restricted Fund code:-



Date	Type	A/c	Reference	Audit	Value(£)	D*	Comment	*
17/11/23	Exp	BK-056-610	Wind Expenditure		-3000.00	D	Payment	
07/11/23	Inc	BK-056-610	Grant001		5000.00		Receipt	

- Because any VAT reclaimed from money spent belongs to the Restricted Fund it means that when you receive you VAT you have to also book it to the Restricted Fund.

When entering the Receipt you need to enter the Restricted Fund amount separately. You would enter one line for the VAT reclaimed for the Restricted Fund and then the other line for the stations VAT. You could have multiple lines if you have more Restricted Funds.

Receipt : NCI-HO-02 : NCI Live

\* Money account  Brancaster curr acc

\* Receipt reference  \* Effective date

\* Total  Total inc. VAT 800.00 Document  .. V

\* Reference 1

Reference 2  Station  Project code

Comment

A/C^	Account name	Value	VAT	Station^	Project code^	Reference 2
9355	VAT payable	500.00	8	056-01		
9355	VAT payable	300.00	8	056		

Clear Confirm Store VAT Exit

*Here is an example of what the Receipt Booking could look like*

- Once you have booked the reclaimed VAT into the stations bank account it will increase the Money Balance of the Restricted Fund.

Paxton		Income and Expenditure Report (Net of VAT) - March 2024		Page 1 of 1
Charity no. 1159975				Printed: 07/03/2024
National Coastwatch Institution				
Year to March 2024				
Station 056-01 - Brancaster				
		<u>Turnover year to date</u>	<u>Turnover last year to date</u>	
<b>BS FIGURES START OF YEAR</b>				
Money		0.00		0.00
Debtors		0.00		0.00
Creditors		0.00		0.00
Gift Aid & VAT		0.00		0.00
		-----		-----
		0.00		0.00
<b>Restricted Donations &amp; Grants</b>				
2100 Restricted Dons & Grants		5,000.00		0.00
		-----		-----
		5,000.00		0.00
<b>Maintenance &amp; Renewals</b>				
3160 Maint & renewals equip		2,500.00		0.00
		-----		-----
		(2,500.00)		0.00
<b>TOTAL SURPLUS/DEFICIT</b>				
		2,500.00		0.00
<b>BS FIGURES END OF PERIOD</b>				
Money		2,500.00		0.00
Debtors		0.00		0.00
Creditors		0.00		0.00
Gift Aid & VAT		0.00		0.00
		-----		-----
		2,500.00		0.00

Example of the I&E Report

Paxton		Cash Movement Report		Page 1 of 1
Charity no. 1159975				Printed: 07/03/2024
National Coastwatch Institution				
Account is BK-056-610				
All transaction dates				
Station 056-01 - Brancaster				
Date	Type	References	Value	Station Comment
BK-056-610		Brancaster curr acc		
Opening balance as at start of use			0.00	
17/11/2023 Exp.	Wind Expenditure	Wind Expenditure	-3,000.00	056-01 Payment
07/03/2024 Inc.	Grant GA reclaim	Grant GA reclaim	500.00	056-01 Receipt
07/11/2023 Inc.	Grant001	Wind Energ Grant	5,000.00	056-01 Receipt
			-----	
			5,500.00	-3,000.00
Closing balance as at 07/03/2024			2,500.00	

Example of the Cash Movement Report