



# NASH MILLS

## PARISH COUNCIL

### RFO Quarter 2 Budget Report for Councillors (up to 30<sup>th</sup> Sept 2020)

#### Introduction

*Financial Regulations 4.8 "The RFO shall regularly provide the council with a statement of receipts and payments to date under each head of the budgets, comparing actual expenditure to the appropriate date against that planned as shown in the budget. These statements are to be prepared at least at the end of each financial quarter and shall show explanations of material variances"*

#### Overall Position.

- Budgets overall are currently standing at 45.7% of annual total but we are waiting for the auditor's bill and have a large playground repair to factor in next quarter.
- Anticipated income is down slightly as we have received no advertising income this year due to NMPC local business assistance given in wake of Covid-19. This anticipated income was not factored into our operating budget for this year.

#### Detail of excesses to annual budget at month 6

Most budgets headings should be at 50% of annual budget at month 6

- Pension Costs are at 57.8% as this includes the IHLI insurance premium which was new and therefore not budgeted for this year.
- Office Supplies are at 53.5%
- Subscriptions are showing at 83.3% as they are front-loaded.
- Insurance is showing at 83.9% as this is front-loaded.
- Website maintenance is at 76.5% due to unbudgeted expenditure re accessibility works.
- Parish magazine at 60%

#### Potential Overspends at year end

- ICT currently at 105.3% due to new accounting software (Rialtas) and first year installation costs which were not budgeted for.
- Miscellaneous Expenditure currently at 121.3% (tree report £450, additional play inspection £149, all unbudgeted). Plus works to playpark agreed but not on accounts yet (approx. £1400)
- Tools and Replacement Equip category has a zero budget but I have used this heading for all Covid-19 PPE signage and the moss treatment so that we can keep a separate record.

#### Summary.

Whilst we have had a small degree of unexpected expenditure there will also be some budget areas that are showing an underspend at year end. Once all necessary adjustments have been made at year end I will vire any shortfall out of our general reserves if required. Individual budget headings will be adjusted accordingly for next year.

*Nikki Bugden 1/10/2020*