



RFO Quarter 3 Budget Report for Councillors (up to 30th Dec 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"

Recommendation from Clerk/RFO

Budget report accurately illustrates the detailed position reported to council and expenditure decisions determined by council. This detailed report does include items that were not budgeted for at initial budget setting. No items for concern in standard budget lines and all extraordinary expenditure has been reported.

Overall Position.

- Budgets overall are in line with some excesses cause by unbudgeted repairs and Covid-19 expenditure as detailed below.

Detail of excesses to annual budget at month 9

See below

Likely Overspends at year end

- 4005 Pension as IHLI (ill health liability insurance) is new expenditure
- 4120 ICT due to new accounting software (Rialtas)and first year installation costs which were not budgeted for.
- 4160 Miscellaneous Expenditure/park – repairs and tree report
- 4170 Tools and Replacement Equip category unbudgeted Covid expenditure
- 4305 Repairs/Signs – Christmas lights posted under this heading, unbudgeted expenditure
- 4065 parish magazine – larger editions

Please note that the two items listed below are inflating our expenditure figures and are showing as overspends, these were debited directly from Earmarked reserves.

- 4135 grants made (£17978 to NMVHA)
- 4090 election costs (£2500 relating to 2019 costs)

Summary.

Whilst we have had a degree of unexpected expenditure there will also be some budget areas that are showing an underspend at year end. We received Cil (community infrastructure levy) income and other unbudgeted income, details of which were not available at budget setting. At the moment we are showing a surplus figure. At year end once all adjustments have been made any surplus/deficit will be transferred out of general reserves.

Nikki Bugden 5/1/2020

	Actual Year to Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
RECEIPTS						
100 Income						
1076 Precept	28,584	28,584	0			100.0%
1090 Bank Interest	68	0	(68)			0.0%
1100 Grants Received	11,614	0	(11,614)			0.0%
1110 CIL	18,731	0	(18,731)			0.0%
Subtotal	58,997	28,584	(30,413)	0	0	206.4%
999 VAT Data						
115 VAT on Receipts	695	0	(695)			0.0%
Subtotal	695	0	(695)	0	0	0.0%
TOTAL RECEIPTS	59,692	28,584	(31,108)	0	0	208.8%

PAYMENTS**200 Administration**

4000 Staff Costs (Inc HMRC)	12,844	17,393	4,549		4,549	73.8%
4005 Pension	3,442	4,000	558		558	86.1%
4010 Warden Salary	4,132	8,400	4,268		4,268	49.2%
4015 OT/Backpay	0	436	436		436	0.0%
4050 Payroll Charges	162	227	65		65	71.4%
4055 P.O.Box	294	300	6		6	97.9%
4060 Communications/Mobile	225	360	135		135	62.5%
4075 Office Supplies	200	250	50		50	79.9%
4080 Subscriptions	1,101	1,100	(1)		(1)	100.1%
4085 Insurance	716	854	138		138	83.9%
4090 Election Costs	2,500	500	(2,000)		(2,000)	500.0%
4100 Press Advertising	0	45	45		45	0.0%
4105 Audit Fees	560	618	58		58	90.6%
4110 Website Maintenance	77	100	24		24	76.5%
4115 Domain Hosting	0	80	80		80	0.0%
4120 ICT/Licenses/IT Support	843	800	(43)		(43)	105.3%
4125 Bank Charges	0	46	46		46	0.0%
4135 Grants Made	17,978	0	(17,978)		(17,978)	0.0%
4140 Conferences/Training Courses	549	1,325	776		776	41.4%
4145 Dog Bags	148	400	252		252	37.1%
4150 Competition Prizes	0	30	30		30	0.0%
4155 Section 137	30	0	(30)		(30)	0.0%
4160 Misc (park and misc)	2,183	562	(1,621)		(1,621)	388.4%
4165 Hire Costs (Hall or Zoom)	89	404	315		315	22.0%
4170 Tools/Covid Exp	169	0	(169)		(169)	0.0%
4175 Garage Rent	473	663	190		190	71.4%
Subtotal	48,716	38,893	(9,823)	0	(9,823)	125.3%
250 Parish Magazine						
4065 Parish Magazine	1,744	1,545	(199)		(199)	112.9%
4070 Delivery of Magazine	120	360	240		240	33.3%
Subtotal	1,864	1,905	41	0	41	97.8%

	Actual Year to Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
300 Projects						
4305 Repairs/signs/Park	1,895	600	(1,295)		(1,295)	315.8%
Subtotal	1,895	600	(1,295)	0	(1,295)	315.8%
999 VAT Data						
515 VAT on Payments	1,308	0	(1,308)		(1,308)	0.0%
Subtotal	1,308	0	(1,308)	0	(1,308)	0.0%
TOTAL PAYMENTS	53,783	41,398	(12,385)	0	(12,385)	129.9%
Total Receipts	59,692	28,584	(31,108)			208.8%
Total Payments	53,783	41,398	(12,385)	0	(12,385)	129.9%
Net Receipts over Payments	5,909	(12,814)	(18,723)			
plus Transfer from EMR	20,478					
Movement to/(from) Gen Reserve	26,388	(12,814)	(39,202)			

Nash Mills Parish Council

Bank - Cash and Investment Reconciliation as at 31 December 2020

Confirmed Bank & Investment Balances

Bank Statement Balances

30/12/2020	Lloyds Current A/C	17,116.49
30/10/2020	Natwest BR	80,838.19
07/10/2020	NatWest Current A/C	1,305.00
31/12/2020	Lloyds 32 Day	42,240.51

141,500.19

Other Cash & Bank Balances

0.00

141,500.19

Receipts not on Bank Statement

0.00

Closing Balance

141,500.19

All Cash & Bank Accounts

1	Lloyds Current A/C	17,116.49
2	NatWest BR	80,838.19
3	NatWest Current A/C	1,305.00
4	Lloyds 32 Day	42,240.51
	Other Cash & Bank Balances	0.00
	Total Cash & Bank Balances	141,500.19