

## Financial Management Report – 8 February 2018

This pack contains:

- Summary of expenditure
- Key Observations
- Ear-marked Reserves
- Breakdown of Income

### Accounts Analysis - Budget compared to Actuals to end of December 2017 + Qtr 4 estimates

2017-18	Budget	1 Qtr	2 Qtr	3 Qtr	4 Qtr	Total	Balance
Environment	10,000.00	4,682.49	140.62	43.77	4,950.16	9,817.04	182.96
WW1 Committee	2,500.00	150.00	2,350.00	0.00	0.00	2,500.00	0.00
Community	33,100.00	1,306.02	5,574.45	9,779.82	17,214.53	33,874.82	-774.82
Cemetery	6,476.00	1,439.78	396.49	3,628.28	581.72	6,046.27	429.73
Events	14,450.00	2,033.30	161.00	7,117.25	1,500.00	10,811.55	3,638.45
P&P	126,362.00	33,744.82	22,588.07	44,305.32	17,432.98	118,071.19	8,290.81
Capital/projects	67,500	3,235.97	2,661.67	27,226.36	27,813.26	60,937.26	6,562.74
<b>Total Payments</b>	<b>260,388</b>	46,592.38	33,872.30	92,100.80	69,492.65	<b>242,058.13</b>	18,329.87
<b>Total Receipts</b>	<b>231,836</b>	<b>228,875.19</b>	<b>11,420.15</b>	<b>12,543.66</b>	<b>8,470.00</b>	<b>261,309.00</b>	29,473.00

### Key observations:

- Total forecast expenditure including VAT is £242,058.
- Total forecast income is £261,309.
- There could be a surplus of approximately £47,800 – please note Ear-marked Reserves section below.

Items not included in these figures:

- VAT
- Mayor's Fund – as the expenditure was balanced by income, which was received in more than one financial year.

### Expenditure

- Bi-election costs for Waterside Ward vacancy – approximately £4,500, which probably won't be invoiced until 2018/19.
- Cost of hedge work on Howey Lane
- Events set-up costs

### Income

- Repayment of reception costs to end of March - £3,900, which will be invoiced in 2018/19

### Ear-Marked Reserves:

Currently:

Cemetery	20,401
Townfield Lane Replacement	36,000
War Memorial	0
Christmas Lights	10,000
<b>Total Earmarked Reserves</b>	<b>66,401</b>

It was agreed that any surplus on the cemetery each year would be added to the Ear-marked Reserve. At the end of 2017-18 this is likely to be in the region of £10,000, but this is dependent on the number of funerals between now and the end of the financial year.

## Breakdown of Income

Receipts	Budget	1 <sup>st</sup> Qtr	2 <sup>nd</sup> Qtr	3 <sup>rd</sup> Qtr	4 <sup>th</sup> Qtr	TOTAL	
Precept	211,397	211,397.00	0.00	0.00	0.00	211,397.00	
Allotments	810	879.88	70.00	7.00	0.00	956.88	
Burial Fees	10,000	5,490.00	6,735.00	5,275.00	4,000.00	21,500.00	
CWAC & Lottery Grant	7,129	8,529.00	0.00	0.00	0.00	8,529.00	
Bank Interest	500	81.91	77.64	152.66	70.00	382.21	
CPH Income	2,000	1,882.90	879.00	1,252.00	500.00	4,513.90	
Castle Park Events	0	0.00	0.00	0.00	0.00	0.00	
Adverts/Sponsorship	0	0.00	0.00	0.00	0.00	0.00	
Walk Book Sales	0	8.00	7.00	12.00	0.00	27.00	
WW1 Books & Bookmarks	0	0.00	0.00	0.00	0.00	0.00	
Rent of Field	0	0.00	600.00	400.00	0.00	1,000.00	
Mayor's Fund	0	5,146.30	0.00	0.00	0.00	5,146.30	
Grants	0	0.00	2,463.00	1,500.00	0.00	3,963.00	
Other	0	606.50	588.51	3,945.00	3,900.00	9,040.01	
<b>Total Receipts</b>	<b>231,836</b>	<b>234,021.49</b>	<b>11,420.15</b>	<b>12,543.66</b>	<b>8,470.00</b>	<b>266,455.30</b>	34,619.30

## Conclusion

Overall the budget was set appropriately and has been well managed, with each committee staying within its budget allocation, except for a small overspend by Community - additional expenditure on the War Memorial Conditions Survey led to this overspend – total cost £2,250 – grant from WMT £1,500 = £750.