

2024/25 Finance Report Q2

Receipts

	FY Budget	YTD Actual	Actual as a % of Bud	Variance	Var %
Precept	62,978	62,978	100%	0	0%
Interest Received	0	532		-532	
VAT Refund	0	2,306		-2,306	
Other	0	450		-450	
Total Receipts	62,978	66,266	105%	-3,288	-5%

Payments

	FY Budget	YTD Actual	Actual as a % of Bud	Variance	Var %
Employment Costs	28,378	28,572	101%	-194	-1%
General & Admin	9,850	4,687	48%	5,163	52%
Fees & Subs	2,000	3,011	151%	-1,011	-51%
Grants and S137 Expenditure	4,000	524	13%	3,476	87%
Green Open Spaces	6,000	2,808	47%	3,192	53%
Civic Spaces	6,000	0	0%	6,000	100%
Asset Transfers	2,250	1,800	80%	450	20%
Projects	2,000	2,561	128%	-561	-28%
Events	2,500	0	0%	2,500	100%
CIL Reserves	0	0		0	
Total Payments	62,978	43,963	70%	19,015	30%

Surplus/(Deficit)

0	22,303	-22,303
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Reserves

	Opening Balance	YTD Inc/(Dec)	Closing Balance
CIL Reserve	53,900	0	53,900
Events Reserve	12,000	0	12,000
Legal Fees/Transfers Reserve	18,000	0	18,000
General Reserve	50,940	22,303	73,243
Total Reserves	134,840	22,303	157,143

Months of Net Revenue Expenditure in General Reserves

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Commentary

As at the end of Q2, half way through the financial year, we have already spent 70% of our expenditure budget. Areas of overspend are employment costs, fees & subs and projects (the latter due to Hidden Graves project paid in 24/25). Employment costs have exceeded budget due to higher than anticipated one-off transitional costs. Receipts show 100% of our precept has been received, along with a boost from unbudgeted VAT refund and bank interest. Payments for the rest of 24/25 will need to be funded from income already received, as no significant receipts until 25/26

See page 2 for detailed breakdown of payments

Abbreviations

FY = Full Year
YTD = Year to Date
Bud = Budget
Var = Variance
Inc/(Dec) = Increase/(Decrease)

Check Payments per above vs Data should be nil
Check Reserves per above and vs Cashbook
Check Surplus/(Deficit) per above vs mvt on Reserves

0.00	0.00	
0.00		0.00
0.00		

Payments - analysis

	FY Budget	YTD Actual	Actual as a % of Bud	Variance	Var %
Employment Costs					
Salaries & Employer's On Costs	24,378	20,933	86%	3,445	14%
Other Employment Costs	4,000	7,639	191%	-3,639	-91%
Total Employment Costs	28,378	28,572	101%	-194	-1%
General & Admin					
Office & IT Costs	3,000	998	33%	2,002	67%
Training	0	115		-115	
Payroll Services	0	208		-208	
Expense Claims & Allowances	800	1,175	147%	-375	-47%
Chairman's Allowance	300	0	0%	300	100%
Newsletter	0	460		-460	
Insurance	5,000	1,592	32%	3,408	68%
Bank Charges	0	139		-139	
Election Costs	750	0	0%	750	100%
Total General & Admin	9,850	4,687	48%	5,163	52%
Fees & Subs					
Audit	1,000	732	73%	268	27%
Memberships (NALC, SLCC, ICO)	1,000	2,279	228%	-1,279	-128%
Total Fees & Subs	2,000	3,011	151%	-1,011	-51%
Grants and S137 Expenditure					
Grants	4,000	500	13%	3,500	88%
S137 Expenditure		24		-24	
Total Grants and S137 Expenditure	4,000	524	13%	3,476	87%
Green Open Spaces					
Grass cutting	4,500	0	0%	4,500	100%
Bins, Benches and Signs	1,500	2,808	187%	-1,308	-87%
Total Green Open Spaces	6,000	2,808	47%	3,192	53%
Civic Spaces					
War Memorial Maintenance	1,000	0	0%	1,000	100%
Car park and road maintenance	5,000	0	0%	5,000	100%
Total Civic Spaces	6,000	0	0%	6,000	100%
Asset Transfers					
Cricket Club	750	1,800	240%	-1,050	-140%
Elgar Centre	750	0	0%	750	100%
St Crispin's Community Centre	750	0	0%	750	100%
Total Asset Transfers	2,250	1,800	80%	450	20%
Projects					
Hidden Graves	2,000	2,561	128%	-561	-28%
Total Projects	2,000	2,561	128%	-561	-28%
Events					
Events	2,500	0	0%	2,500	100%
Total Events	2,500	0	0%	2,500	100%
CIL Reserves					
CIL Reserve Expenditure	0	0		0	
Total CIL Reserves	0	0		0	
Total Payments	62,978	43,963	70%	19,015	30%